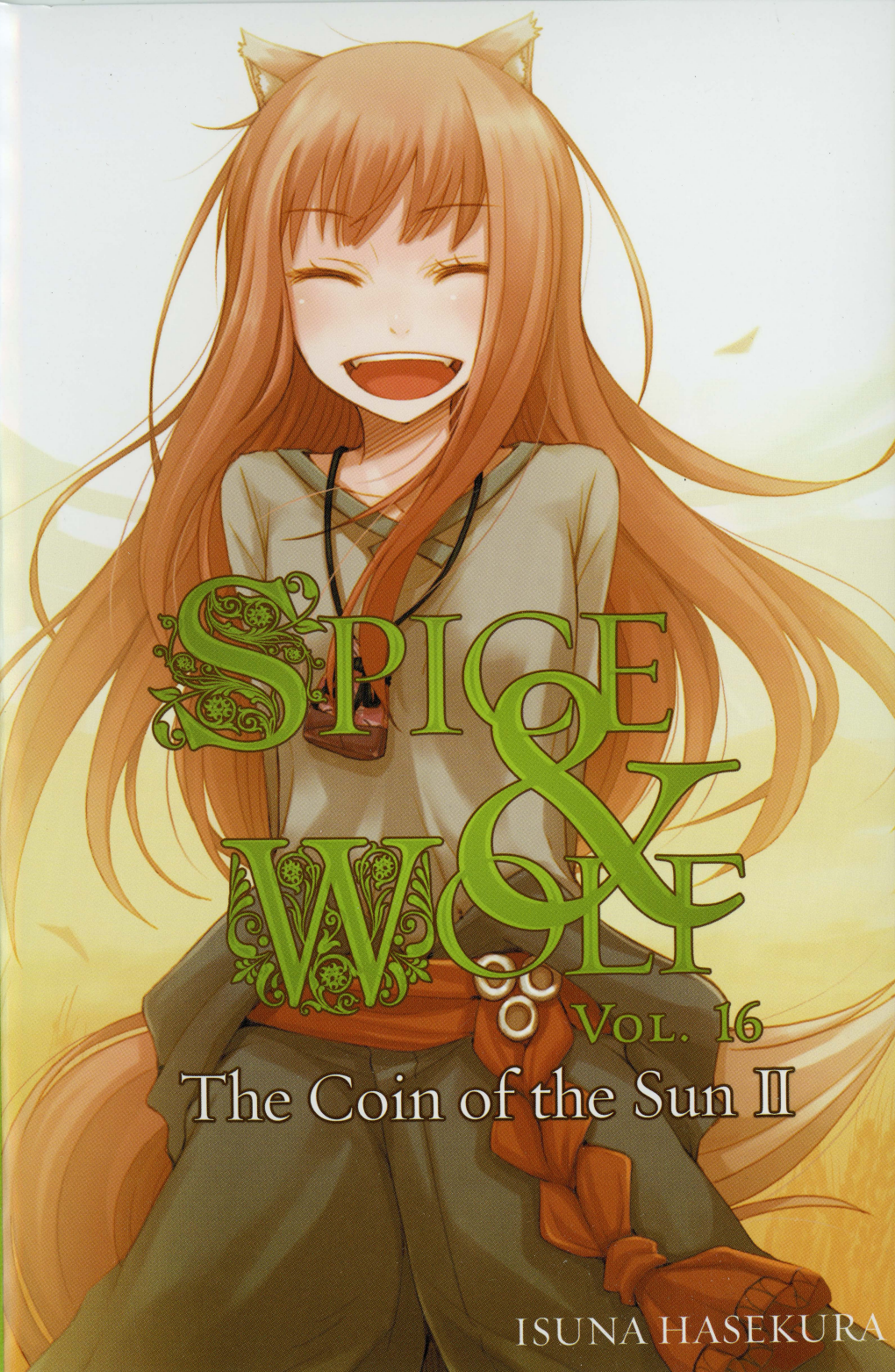

SPICE & WOLF
VOL. 16
The Coin of the Sun II
ISUNA HASEKURA

Spice & Wolf

Vol. 16

THE COIN OF THE SUN II

By Isuna Hasekura
Illustrated by Jyuu Ayakura



"A worthy foe! Attack!!"

Captain of the Myuri
Mercenary Company
Luward Myuri

Strategist of the Myuri
Mercenary Company
Max Moizi

Knowing he should make full use of his good fortune, Lawrence said this: "Welcome back." Holo's face shot up from his chest.

"This way."

Treasurer of the
Debau Company
Hilde Schnau

Chairman of
the Svernel
Merchants'
Council
Jean Millike

"I did
not
come
for
pleasant
conversation.
I shall
borrow
the
room
in
here."

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VOLUME XVI
THE COIN OF THE SUN II

ISUNA HASEKURA
JYUU AYAKURA

YEN ON
NEW YORK

SPICE AND WOLF, Volume 16: The Coin of the Sun II
ISUNA HASEKURA

Translation by Jeremiah Bourque

This book is a work of fiction. Names, characters, places, and incidents are the product of the author's imagination or are used fictitiously. Any resemblance to actual events, locales, or persons, living or dead, is coincidental.

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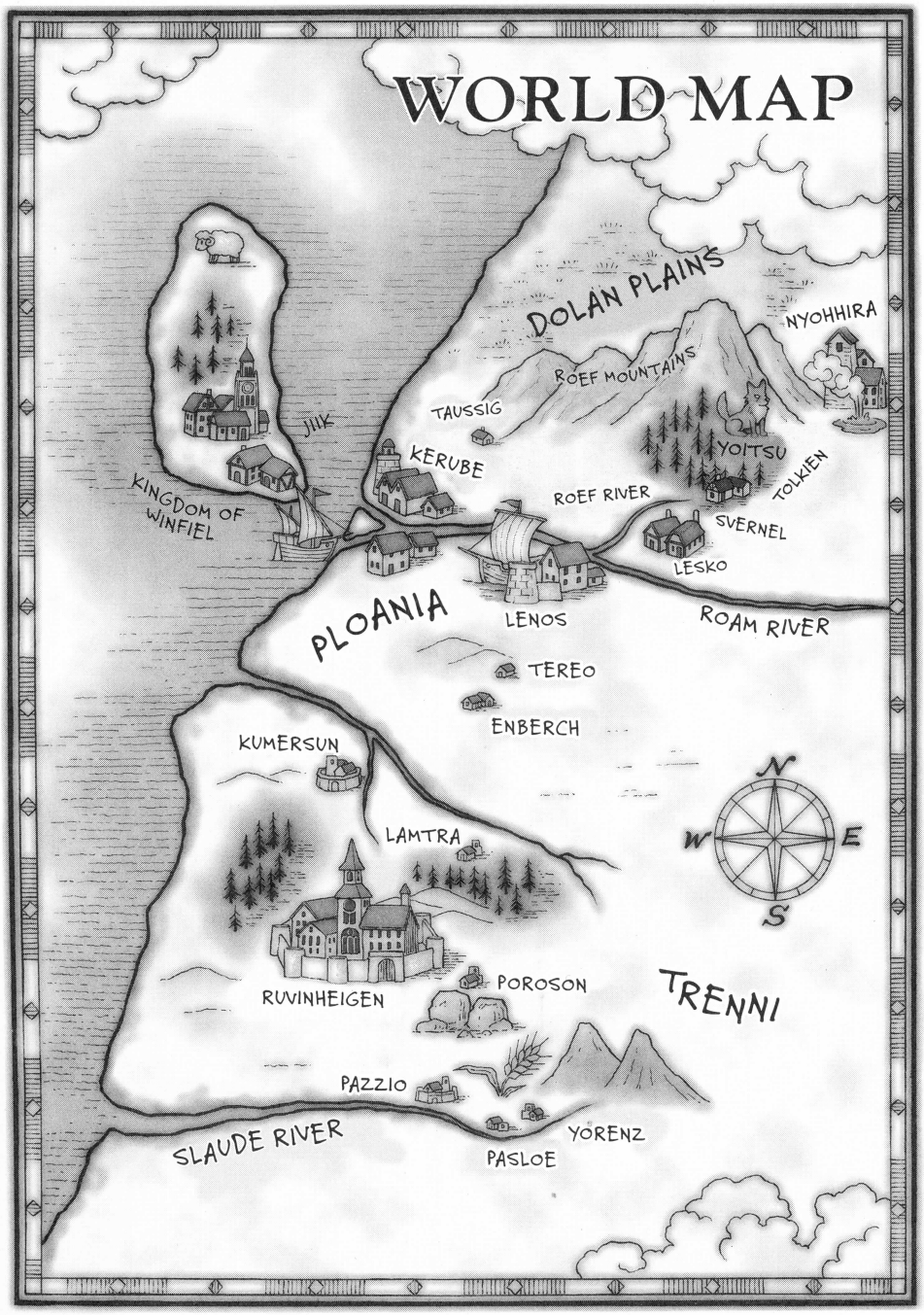
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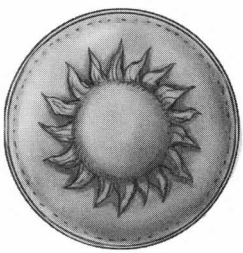
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CHAPTER SIX



The sack tossed on top of the table stole their attention, for it belonged to Col, who should have been headed far away from there to the town of Kieschen.

The words *highwayman*, *thief*, and *bandit* immediately raced through Lawrence's head. No matter how mighty Col's spirit, it would have been useless before ruthless physical force.

But it was still odd. He could not piece things together in his head.

As Lawrence lifted his face, there was a slender man beside the table wearing a hood low over his eyes. Lawrence instantly searched his own memory, but the man's silhouette did not fit any person Lawrence could recall. Moreover, Lawrence was confused at the lack of a malicious aura. If anything, the man somehow had a refined air about him.

Then, the mysterious person wandered on his way, as silent as a ghost. It did not even occur to Lawrence to give chase as the man slipped away from the table.

He regained his senses when Holo grabbed the sack on top of the table and rose from her seat.

He somehow managed to get one word in.

"...Wait."

Holo's eyes, eerily unblinking under her hood, turned toward him.

Stopping me now makes you as much of an enemy as he is, her anger told him.

"He shouldn't have been alone. Where are the others?" said Holo.

She stared straight at Lawrence.

Her eyes seemed so full of anger there was no room for sympathy in them.

As Lawrence continued to squarely meet her gaze, Holo's breaths grew progressively heavier. Her blood had rushed to her head; even she could not control herself very well. Her slender shoulders made great movements, as if she was feverish—but somehow she kept herself from exploding altogether.

She looked like a furnace, fed air with a bellows.

Reason finally returned to her eyes.

"Others?"

As he asked once more, Holo put a hand to her eyes, as if dizzy from waking up too quickly, and taking a deep breath, she looked around the area.

"I do not know. Gone most likely. Still." Holo's fangs shone under her lips. "It would not matter how many there are."

Convincing her otherwise was impossible. Having instantly judged it to be so, Lawrence nodded.

He put what they owed the shopkeeper on top of the table, rose, and came alongside Holo as she walked.

"Let's be certain. Is this really Col's?"

At Lawrence's question, Holo rustled the sack.

It was a familiar object, and indeed when Holo disturbed the sack, it smelled faintly of Col.

Holo's nose would not mistake the scent surely.

Also, when he looked into the cord-drawn sack, he recognized

the contents within: a few scraps of wrapped cloth, the deeds that had been used to swindle Col out of everything he owned, and a small amount of coin.

This was clearly no simple robbery, for there was no profit whatsoever in taking these things.

And whoever had taken Col knew about Holo.

"Can you follow them?"

Lawrence's question actually brought a smile to Holo's face.

"Had the land no end I'd still not let them escape."

Holo walked down the busy street, full of confidence, as if making for a landmark. Though it was the dead of night, the town's bustle remained in force.

However, the atmosphere had changed from good cheer to something sticky and lingering. Those wandering about were slurred in their speech, swaying as they laughed, swilling liquor that was hard to tell from horse piss.

Lawrence recalled the contents of a book written by a clergyman led on a visit to hell by an ancient saint. The people on the road leading to hell had given themselves over to the seven deadly sins as they sung the praises of this world's false springtime. There were flowers of lava blooming, with prostitutes' bodies as ripe as the fruit of the pomegranate, not even aware that they had died.

Lesko, the town governed by the Debau Company, had no nosy guilds spreading their regulations about. Anywhere else, the echoes of degenerate laughter and singing in this and that corner of the streets would have been considered criminal.

Now, even the stars and moon of the winter sky, once beautiful enough to make one's breath catch, were concealed.

No doubt, someone looking down at the town from a distance would see it as though at the bottom of a boiling cauldron of crimson flames. Though the town had seemed full of hope and ambition just a short time ago, to Lawrence's eyes, the

atmosphere had now taken a turn. It was as if the tossing of Col's sack onto the table had broken the spell.

Lawrence grasped Holo's hand, walking past the drunks as if threading a needle.

The Debau Company had constructed this town with meticulous preparation, bottomless courage, and peerless sagacity and wit. The splendor of it had filled Lawrence with a feeling of pride as a fellow merchant. But this was plainly a *constructed* town. Picturing what was happening behind the scenes of such a great monolith, the employment of such vast amounts of financial profit and privilege, frightened him.

Holo gave a snort as she stopped in front of an alley.

They could see nothing, even as they peered in, for the bonfires made the alley's darkness thicker than usual. It was an ideal place to set a trap.

"All the more convenient for makeshift measures." As Holo spoke, she pulled out from her breast the pouch of wheat she wore about her neck, turning her head and cracking her neck. Evidently restraint would not be necessary.

Lawrence could only go along with her. He followed after Holo, carrying Col's bag over his shoulder.

The alley demonstrated the growth of the town very clearly in that moment. Lacking even footpaths, the street had half-constructed houses on both sides, with construction materials piled up, apparently having been used for work until a short time earlier but now left exposed to the elements.

If viewed in the light of day, no doubt Lawrence would have thought this was the foundation of the town's lively sense of hope.

However, viewing the scene in the dead of night, with snow remaining in various places, he felt like he was being shown the truth behind the curtains of that dazzling world.

As Lawrence held his breath, he went with Holo, who had no

trouble walking in darkness. The street emptied into a small square. The square was surrounded by buildings with a well in the center. If the buildings had been sold and occupied, it would surely have been a very relaxing place in broad daylight.

However, right now, the piles of building materials and half-finished houses looked like the aftermath of a war.

And there was something unexpected on the lid of the well: a lone hare.

For a moment, Lawrence thought it must have escaped from a store somewhere, but the hare made no effort to run or hide.

Lawrence finally realized the hare's eyes were filled with a look of intelligence, fully suited to comprehending human speech.

Holo took a very deep breath, barely managing to keep herself from flying at it in a rage.

"I apologize for saddening the bag's owner." So spoke the hare. In accordance with Lawrence's initial impression, its speech was refined and articulate. *"However, I have done him no harm. I would very much like to avoid such a circumstance."*

It would be better to let Holo judge the truth or falsity of that statement. What Lawrence needed to do was to remain as calm as possible and observe the entire situation.

"What is your objective?" Lawrence asked.

This could not be a simple play for money.

The other party was a talking hare, after all, and he knew about Holo.

"My comrades saw you prowling about Lenos. I had them discover what the intentions were of such a strange pair as a merchant and a wolf."

"And what have you learned?"

At Lawrence's courteous question, the hare's ears immediately pricked. *"We have need of a forbidden book—a technological manual."*

The wind of surprise only lightly patted his cheek. With the hare having gone out of his way to show Col's bag to Lawrence and Holo, and their activities in Lenos having been observed, this declaration was entirely understandable.

"...For what purpose?"

"Not for any purpose hostile to the two of you, at the very least."

Though that was no answer to Lawrence's question and the words may have been meant to hold Holo at bay.

Holo seemed ready to pounce on the hare at the slightest provocation. Her small hand continued to clench the wheat pouch at her breast.

The hare gazed at Lawrence and Holo and spoke. *"The northlands are in unprecedented peril."*

Lawrence took a sharp breath.

If his own judgment was correct, the forbidden book's existence could be the spark to plunge the northlands into upheaval; he thought it highly unlikely it could *save* the land from peril.

"If we have the forbidden book, we may be able to avert this peril."

The hare's manner of speaking was logical. His pronunciation was correct and seemed appropriate to an individual of distinction.

However, the drawstring of Col's sack had been sliced open. Lawrence did not think this was a conversation or a negotiation. It was intimidation, as if to say, *What you may find atop the next table might well be his head.*

"Just who are you?" Lawrence asked.

The words coming out of the hare's mouth made Lawrence unwittingly lift his chin.

"Hilde Schnau. Treasurer of the Debau Company."

In any trading company, the treasurer was the owner's right-hand man. In the Debau Company, surely that meant someone of quite formidable status. A company of such large scale, an

organization able to even issue its own currency, could without exaggeration be called a small country in its own right.

In other words, he was the right-hand man of a king.

Or was it all a lie?

As Lawrence shifted his gaze to Holo, Holo stood still right where she was.

It seemed that the hare calling himself Hilde spoke truly.

Lawrence swallowed his saliva a little. He then deliberately took three breaths.

One, two, three.

The contents of his head switched completely over to business.

"And why does Mr. Hilde require the forbidden book?"

"It is natural that you have suspicions. We are not ignorant of your objective, after all."

If they had cast their net over Lenos, they may well have discovered that much. In particular, the Debau Company had dealings with numerous mercenaries. If mercenaries associated with the company were trailing Lawrence and Holo in the town of Lenos, it was far from unthinkable.

"However, having considered the various possibilities, the tale of the forbidden book is all that we have left to cling to."

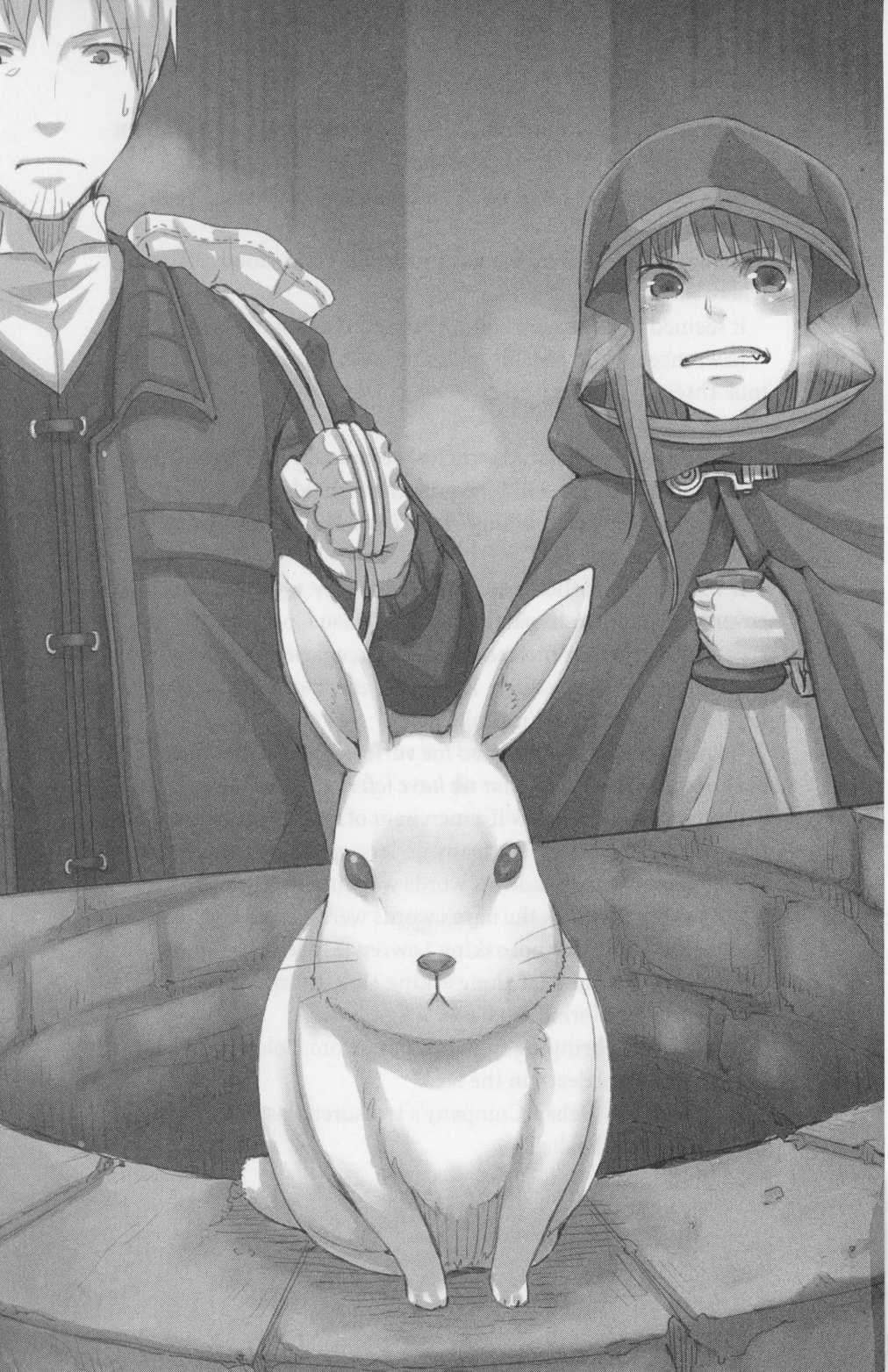
Lawrence did not know if a merchant of Hilde's caliber, and the treasurer of the Debau Company no less, speaking in such a serious, urgent manner made his words worthier of trust.

But he did not think the hare's words were a complete lie.

After all, Hilde was not asking Lawrence to lend his abilities as a traveling merchant, let alone asking Holo to lend her fangs. He merely needed a forbidden book.

Furthermore, bringing Col's bag out before Holo meant he was prepared to stare death in the face.

The life of the Debau Company's treasurer was too weighty to risk on a roll of the dice.



Perhaps they really had exhausted every other option before coming to this point.

So Lawrence asked one more question.

"May I ask what is going on?"

For a moment, Hilde held his breath, as if not wanting to speak of unpalatable truths, but then spoke. *"Currently, the Debau Company is internally split in two parts. And my part is in the worse position."*

"...And?" Lawrence asked back as instantly as he could manage, but he could not hide his shock.

The Debau Company split.

That was not good news.

"I presume you know of our deciding to issue currency?"

"Yes, I thought it a marvelous thing. By that I also mean the profit from minting it, of course."

"It is indeed as you say."

Of course, the tumult on the main streets did not reach this place deep in the alleyways, However, when Lawrence lifted his face, he could see the flickering red sparks of the fires against the pitch-black sky.

"However, to put it bluntly, we profited too much."

Profited too much—said the treasurer of the Debau Company.

Lawrence repeated the words as if they were the only ones he knew.

"Profited too much...?"

"Yes. The moment we decided to issue the currency, the profit was vast. In addition, the money changers have already driven up the price of the new currency."

So they had already begun speculating in a currency yet to exist.

Most people believed that it would indeed have an unbelievably high purity level and would maintain that level thereafter.

Even if the price went up somewhat, there would surely be many people who would want to take some home; taking advantage of that, there were surely many money changers speculating that the price would rise.

"Originally, the rise in the currency's price made us very pleased as well. However, it seems that there is little that has a good influence on people when in excess—in particular, nobles dividing the new currency between themselves in advance. This is a windfall surpassing any seen in the history of their houses. When they realized this, what they suggested was exceedingly simple."

"To issue even more currency?"

The hare nodded and made what seemed like an exasperated sigh.

"Increasing the currency issued increases the issuance fee, which in turn increases the profit."

"But why does this mean unprecedented peril for the northlands?"

As Lawrence pressed his question, Hilde momentarily averted his eyes.

Was he polishing up a scheme? While Lawrence entertained such doubts, the gaze aimed at the sky grew desolate. He seemed to be cursing as he gazed at the sky, for though he had ears that were like feathers, he could not fly.

Hilde's gaze returned to Lawrence. If it was an act, Lawrence was well and truly fooled.

"Issuing currency requires raw metal. The current orders from the money changers are for such an amount that our reserves are already stretched to their limit. We cannot issue any more right away. However, as selling when the opportunity exists is a fundamental of trade, you are aware of a simple method of resolving the problem, are you not?"

A disagreeable taste spread throughout Lawrence's mouth. He saw where this was heading.

"Plunder the raw metal or coins of other currencies to melt down for the new."

"That is correct. Even in the northlands where trade is meager, there are still places rich in supplies. Those with covetous eyes are now fervently urging that we attack these supply-rich places. In fact, there are a number of rulers and towns that have closed their gates in opposition to our plans. On our side, rulers that covet those very territories are advocating that as well."

Hilde surely spoke in a scornful tone because he was indeed scornful.

Such overly simplistic urgings did not suit the Debau Company's image. Surely what got under his skin was the rulers acting as parasites on the Debau Company, scheming as if to leech away the profits for themselves.

However, Lawrence did not think that just because the rulers advocated something in no way meant that the men of the Debau Company had to grudgingly obey. After all, the Debau Company had made it this far by using such men as their marionettes.

There was only one possibility he could think of.

"So there are people within the Debau Company itself that support these barbaric notions?"

"Yes. And to diminish their fervor, we require the forbidden book that contains techniques for excavating mines."

The feeling that swirled about Lawrence's head was much like nausea.

The story itself was not complicated. However, that the virtues and drawbacks were so artistically combined he could only think of this as some sort of divine prank.

Hilde spoke quietly, as if watching a festival of demons. *"Those urging aggression are thinking rationally, in a sense. They are not simply advocating taking that which they lack. They are hedging against the possibility of our current mines running dry."*

Rationalization was a merchant's best friend.

"In other words, given the possibility of mines running dry in the near future, they seek to delay the day of reckoning as long as possible, either by mining more slowly or by developing new mines. And even in normal times, developing a mine is a difficult political problem. However, with so much vigor behind the company right now, why not simply obtain lands rich in ore deposits? Is it not logical to obtain them right now while we still can? And does not robbing the treasure chests of the towns and rulers we bring down kill two birds with one stone? Or so they advocate."

Raging avarice, desire for profits, and the obstacles to eliminate to get them were all lined up in a row. Lawrence did not think anyone could oppose the Debau Company in the present circumstances. Luward had declared they should be able to invade and crush any territory they wanted to.

After all, the Debau Company had money, and in the end, war is a contest of coin.

Furthermore, if the Debau Company won, it would obtain the rich ore deposits in that land, and also, by restricting the use of currency and issuing a great deal of its own, it would reap even greater profits.

The more enemies it attacked and absorbed, the stronger it would become, like a wild snake god out of ancient mythology

Would it perish in the end, just like the snake in that myth?

The snake god's stomach had a limit, but the number of coins one could issue was effectively unlimited.

"However, if we had the forbidden book, we could at least disrupt the mine-depletion argument. After all, even if we cannot perform new excavations, we would be able to make fresh excavations at mines already closed. With mines that were once closed, surely we could sell money to the majority of rulers without objection. Please think about what that means. No doubt you chased after the book

because you did not think the northlands sinking into ruin to be a good thing."

As mining techniques advanced, many mines once thought depleted had been reopened. That meant reducing, even by a little, the need for new land. Beyond that, if obtaining it was something that could be resolved with money, there was no concern about sparking a war.

To Lawrence and Holo, there was no need to even ask what meaning this held.

"We are able to resolve many things through money; we believe many more should be. We must end the age of swinging swords and shedding blood. Surely the Moon-Hunting Bear showed us centuries ago that the age of size and power is coming to an end!"

Hilde's body leaned forward as he spoke; when he closed his mouth, he held his breath.

Holo stared at him.

In her place, Lawrence asked the most important question. "Are you the only one advocating for this?"

Was this small hare fighting a battle within the Debau Company all alone? If that was the case, entrusting the forbidden book to him would be like pouring oil onto an open flame. As a logical merchant, Lawrence could only advise against such a risky course of action.

However, Hilde firmly replied, *"I am not. Our company owner, Hilbert Von Debau, shares the same thoughts."*

He might have been the Debau Company's owner, but his position in his own company was imperiled.

Though it sounded absurd, Lawrence was not so surprised. A huge company was impossible to administer single-handedly; authority had to be delegated left and right. One often heard of owners forced out by empowered subordinates. For the same reason, one sometimes heard of even the owner of a large company

behaving in a pompous manner having been removed out of necessity.

And that meant the Debau Company itself might be reborn into something else now that it had fanned the flames of avarice.

"I beg you. If we do not break the rebels here and now, the Debau Company will decay into a mere invader. If money and military might become one, even the Church will join in. If that occurs, the flames of war shall spread like a wildfire. We do not want the Debau Company to become the gateway to hell. Were the dreams and hopes of this town not attractive to you? That is our owner Debau's dream. At this rate, Debau's dream shall collapse!"

Hilde's pained shout was swallowed by the red-dabbed night sky.

The humans of this world were bound by countless threads, reeled together and woven into countless cloths. It was true that Lawrence had regarded the miraculous cloth woven by the Debau Company with pride, as if it was his own banner.

Worldly domination had passed from ancient beings such as Holo to human beings, and finally, merchants had outwitted the kings and nobles, the conquerors of the human world, to reach the summit themselves.

For a single moment, he had beheld a daydream more fantastic than any fairy tale.

That was the scale of what the Debau Company had accomplished.

"As you can see, I am a hare, yet I sympathize with Debau's dream. He said he wanted to build a free country on this soil, a place where people are bound to no one, led only by their intellect and effort, and to bring peace to this fractured, quarrelsome land. I believe it is a dream worthy of sacrificing my life. That is why I have raised a hand against a wolf pack."

He gazed squarely at Holo as he spoke.

"For I have my back against the wall."

No doubt he had never had any intention of killing Col. Perhaps

he *could not* kill in the first place. If he had fangs and claws, he could have threatened Le Roi, twisting his arms until he surrendered the location of the forbidden book.

But even so, he had taken Col hostage knowing Holo might kill him for it.

Something like that?

Everyone had their own reasons.

Hilde's ears suddenly twitched. His face turned in various directions, then silently regarded Holo.

"In the event this all goes well, I shall of course pay you in thanks. You two have purchased a shop and are settling down in this town. And I am the treasurer of the Debau Company, always supporting Debau from the side."

Meaning he would make it worth their while, beyond any monetary profit Lawrence had ever known.

"The situation is grave. All those involved in the Debau Company have spent most of their lives at the gambling table. They are people who understand that one must strike while the iron is hot. Beginning with our leader Debau himself, our faction has been shut inside the company's walls. I am the only one who somehow managed to make it out."

Hilde hopped down from the lid of the well and, like a hare out of a fairy tale, lifted up folded clothing with his front paws.

"I do not want to be locked in a shed while I still possess a key. Please think carefully about it. Surely our interests perfectly coincide. I will visit the inn tomorrow evening to hear your decision."

And then, Hilde hopped along, pushed his body through the gap between two houses under construction, and vanished. Unusually, it was Holo who stopped Lawrence from trying to pursue, and right after, a red light appeared on the opposite side of the alley.

"Mm? What, having some fun in an out-of-the-way place?"

A group of three men bearing spears over their shoulders slowly emerged.

From their attire, they were town vigilantes.

"We've got enough work dealin' with the drunks. Go do that at an inn."

The man shooed them off like chasing away a dog or cat. Of course, Lawrence did not oppose them, putting his arms around Holo's shoulders as if supporting her as they headed back through the alley they came. The men watched them for a little while, but they finally disappeared down another alleyway as they continued their rounds.

As they did so, the surroundings suddenly became dark and silent. Because Lawrence had lamplight in his eyes, he could not see Holo properly, though she was right beside him. His eyes were filled only with the night sky and the flickering light.

Holo then directed words at him. "What will we do?"

Until Lawrence's eyes adjusted to the darkness, they could not guide him down this street, which was filled with supplies and garbage. He was about to say, *Let's wait a bit longer,* when Holo did something unexpected. She clung to Lawrence's arm more strongly.

"Those words did not feel like a lie," she said. He realized she was speaking about the forbidden book. "The merits and risks are clear. That hare called himself Hilde. It's as he said."

The people within the Debau Company yearning for even greater profits for themselves were thinking of beginning a war. The possibility of their mines running dry provided the righteousness for their cause.

Therefore, Hilde was thinking that the existence of the forbidden book, leading to greater mine production, would cripple their scheme.

"What do you think...?"

"I..." Lawrence began to reply but held his words.

His thoughts arrived at a single piece of reasoning.

"I think, from our own perspective, we should proceed with Hilde's plan. We do sympathize with Debau's dream, and war does not bring profits forever. The profit is for an instant alone. It's like setting a bushfire for warmth. Certainly it's warm, but nothing is left afterward."

Furthermore, Luward had judged this town unsuited to war. Lawrence agreed.

That was fine if one was on the offensive, but what would it do if it was being invaded instead? The town had no walls.

Even so, he imagined that people would remain in the town, or at least, that they had no intention of running.

"Also, handing over the book carries no danger by itself."

"If that is what you say, 'tis well." Holo spoke with a mumble.

Lawrence, taken back a little, replied, "Er...Shouldn't you be the one to make this decision? The northlands ride on this. Do you not agree with Hilde's plan?"

From the way Holo had spoken, it seemed as though she could not decide which path to take. Or else whatever his answer, she would tilt in the opposite direction.

Even so, Holo did not answer Lawrence's question.

"...If the northlands aren't engulfed by war, doesn't that help you, too? Hilde has his own ambitions here, I'm sure, but I don't see any benefit in our opposing them at this stage. Certainly developing closed mines is a good move. Beyond being profitable, it does no damage to new lands. Hilde's words were no lie, right?"

If that was so, he felt that handing the forbidden book to Hilde was the logical decision. At the very least, if they *did not* hand it over, he could not see how the situation could be reversed.

If failure to reverse the situation and not surrendering the book

over achieved the same result, they should opt for the choice that presented the possibility of better results.

No doubt Holo's head was more than capable of making such a calculation.

So, of the possibilities he could think of, this was it.

"Do you have some reason for not wanting to hand it over?"

At Lawrence's question, Holo's body quivered in surprise. There was no way Holo would just pass such an important decision on to Lawrence. Doing so could only mean she had turned desperate, or there was something she did not want to think about.

But if so, what?

"...Can you not trust Hilde? Certainly, he looks like an unreliable hare but...he seems well informed about what is going on. The treasurer of an organization like the Debau Company has to be a rather sharp thinker. I don't think we need worry on that count."

That was just what Lawrence thought without elaboration or embellishment.

There was no proof Hilde would be able to convince the opposing party, but he felt now was not the time to say that.

"Or don't you trust Debau, even so? Certainly it might be difficult to trust someone we've never seen...Also, there are still the rumors of unrest that the Debau Company spread that are still in the air."

This was not a simple argument concerning impressions. Until a very short time ago, Lawrence and Holo had been chasing after those very rumors of unrest.

However, Holo said nothing in either direction.

She continued to stand there, head down, clinging to Lawrence's arm.

Lawrence desperately held back the sigh he wanted to make.

Was there something more beyond this? Was there something he was not seeing? More than that, why was Holo not talking to him about it?

Little by little, those doubts changed into irritation toward the unspeaking Holo.

Was there indeed a reason beyond those that she did not want to hand over the forbidden book?

If there was, there really could not be many left.

"Or are you concerned for the possibility they might do harm to Col?"

After all, they had Col's sack then and there, with its meager contents as if to display Col's helplessness.

But Hilde had said he had no intention of bringing harm to Col.

Holo clearly thought those words were not false; if she had been concerned, she would have put Hilde's small body between her giant fang-filled jaws then and there.

And Holo had desperately held her reactions in check.

That led to the conclusion that Holo trusted Hilde's words—essentially, that Hilde truly did not intend to bring harm to Col. This was likely true even if they refused to hand over the forbidden book.

Hilde had a creed.

Lawrence did not think that creed included meaninglessly killing anyone.

"Or is there something I'm just not seeing here?"

Lawrence asked that, unable to restrain himself any longer.

There was no mistaking that going with Hilde's plan was in Holo's interests. There was no room for such a misunderstanding on Lawrence's part. On top of that, it was an opportunity for exceptional profit.

The dawn of success would surely bring an exceptional amount of goodwill in the town. His cheaply setting up a store would take

on an even more special meaning. Goodwill from the people who ruled the town was no different from having the goddess of fortune smiling right by your side. With Holo beside him as he traded in the store, he felt like he might even be able to catch Eve's tail.

Lawrence looked squarely at Holo, as if waiting for an unreasonable child to calm down.

Holo was no child. If she had something to say, without fail, there was reason behind the movements of her lips.

Finally, Holo's mouth twitched several times, and then finally the words came.

"If we hand this forbidden book over, even more lands may be despoiled in the distant future."

Lawrence felt like his field of vision had just doubled in breadth.

What surprised him was that he did not expect Holo's reasoning to be that shallow.

"It's true...that possibility does exist. But the new technology will enable the revival of some mines already closed. If that happens, the need to clear new land will be noticeably reduced. After all, it will be easier to develop land already cleared for mining. Furthermore, just as Hilde said, there will be many cases where everything can be resolved with money. In the course of my own travels, I've heard that there actually are specialists who profit from reviving depleted mines. Therefore..."

Lawrence cut his words off there.

Still Holo did not reply.

"Therefore, I think what must be done right now is to eliminate the reason for the hard-liners within the Debau Company to invade the northlands. Or more precisely, I think we should support the revival of the dream held by the people who built this town. Of course, I understand you have concerns. The forbidden book probably really does contain amazing techniques. And

if we hand that to the Debau Company, that technology might stoke the flame of ambition for further development. However..."

Lawrence realized that at some point, he had switched to trying to preach to Holo.

He had paid the deposit for buying a store in this town, so there was that as well. But the foremost reason was because, having seen what the Debau Company had set out to accomplish, he was moved and excited by it.

If merchants governed the world, surely the mountain of foolish and irrational things in that world would be swept away. When one got down to it, merchants made towns grow, and the only way they could do business was by making people happy. Unlike kings and nobles, few merchants were swayed by stupidities like renown or avarice. There was a popular misconception founded in ignorance that the great merchants were despots living in the lap of luxury. Any merchant doing that would soon have his business stolen by another merchant.

More crucially, a king or noble could dominate others without a single coin in his treasury, but no merchant with an empty treasury could dominate anything. Since they had no choice but to work hard, Lawrence felt it was obvious who ought to govern and who ought to be governed.

Besides, in his experience as a traveling merchant, places where trade was vigorous were full of life and happiness. That was why Lawrence wanted to support Debau.

Handing over the forbidden book might well lead to greater exploitation of the land, but Lawrence felt that casting away all hope out of fear of that possibility was a foolish thing.

He had something else he wanted to say to Holo.

"Why do you say that now of all times? You said whatever the Debau Company was doing in the northlands didn't bother you, didn't you? Isn't that why you supported my buying a store here?"

This time, Holo's body did not even twitch.

"And yet, to not hand over the book..."

"Wrong."

Holo spoke.

"Wrong. 'Tis not like that at all." Holo clutched Lawrence's arm hard enough that it hurt, repeating "wrong, wrong," over and over.

She looked like a spoiled child unable to get her way. Perhaps that was indeed the truth of it.

As Holo repeated "wrong," her voice became more and more tearful. Holo slackened her grip on Lawrence's arm, finally letting both of her arms hang down.

Her shoulders shook like those of a weeping child thrown out of the house on a rainy day.

"How am I wrong? The damage might well be somewhat excessive. It might be a forbidden book, but it's no book of magic. Certainly it might promote more mine excavation but...even so, I don't think it'll be some sudden tragedy leaving the northlands stripped bare."

Holo looked up at Lawrence from under her hood.

The gloom he saw on her face was the despair of a merchant in a caravan under attack by wolves, desperately wondering what to do.

"...Certainly, it might come to pass decades down the road, but there's no point thinking about it, is there?"

Holo gave a heavy sigh at those words.

She looked like she wanted to scream; she also looked like she was holding back words that would be a little too frightening. He realized it was probably both when tears began to pour from Holo.

"There is...a point..."

"...Ah?"

Lawrence, thrown off by the thick gloom that had brought Holo even to tears, could not wrap his mind around it.

But even if he later arrived at an understanding on his own of the words Holo had spoken, he did not think that changed what he had to do.

The reason was that this was the way of the world—an eternal fact that lay between Holo and Lawrence.

"There is a point...I live a long time. You will not be by my side forever. Why, why must I watch alone as forests are mowed down because of my decision? Why must I watch mountains stripped bare? Come, now...why do you say I must decide? Do you want this to be my fault? Is it because you will die in no time, and after you die, it matters not either way? You, you..."

Holo clenched her hands into fists and pounded Lawrence's arms.

He had been struck by Holo's fists in earnest several times now. It was obvious she was not putting her whole strength into it; if he tried, he could stop her anytime.

But Holo's state in that moment was a more painful blow than any that had come before it.

Holo's fists trembled as tears covered her desolate face, as if to expose how even she was powerless before a fate she could not defy.

She pounded Lawrence's chest over and over as if she was divining the moment when he would never again awaken.

"I can bear it because you are here...But I—I..."

She sniffed up her sobs, looking up at Lawrence with her tear-drenched face, seeming to desperately cling to him as she spoke.

"I am not so strong."

As if the fists that had powerlessly struck Lawrence's arms had finally exhausted the last of their strength, she grabbed hold of

the sleeve of Lawrence's clothing. Holo was crying as she grasped Lawrence's sleeve, as if pleading with him not to abandon her.

When Holo had been drawing a picture of the store of Lawrence's dreams, she declared, *"Is there no place for me in your store, I wonder?"* That had not been in the slightest jest.

Holo truly wanted a place of her own; that was why she had resolved to shut her eyes to disagreeable things so that she could obtain such a place.

However, if she resolved to hand over the forbidden book, she would have to bear all of the responsibility for mine development continuing centuries into the future. Lawrence had no doubt Holo would think so, never questioning whether that was a fact or not.

Also, Lawrence would not be there by then. If he was fortunate, he might live for another fifty years or so.

If he came down with a grave illness, he might not last the week.

Human life was very short. A poet might say, *If you are afraid of losing something, why not find someone to fall in love with?*

Holo had to have been resigned to that from the start; surely she had experienced it a number of times. In all honesty, for Holo to be this much at a loss even so made Lawrence think, as a man, he was proud to have come this far in his life.

His gaze fell to Holo's hand; he slowly shifted his gaze to Holo once more. Holo continued to stare at Lawrence, sobbing and sniffling all the while, having wholly cast aside her vanity as the self-proclaimed wisewolf.

Lawrence took her hand.

Holo was still crying.

This wisewolf knew from the start what Lawrence would say.

"Then, it's fine if you don't decide."

Lawrence spoke while bringing Holo's small body into both of his arms.

"You knew from the beginning that we should hand the book over to Hilde, didn't you?"

Lawrence felt largely the same way that Holo did.

The pros and cons were quite clear, all the more so when the conditions were so clear.

Even so, Lawrence had tried to somehow win one against Holo. He was bad at giving in—a common trait among merchants.

And Holo must have anticipated what Lawrence would say in the end.

That was how she wanted it.

She must have been ashamed at how she was weeping, capable only of waiting for the words she desired.

However, if the most precious person to him in the whole world was waiting for her own words, Lawrence would proudly deliver the words she was waiting for.

"I will follow what is profitable for me and hand the forbidden book to Hilde. You objected. You objected for a variety of reasons. I'll take responsibility. I'm not sure how I'll take responsibility yet, but I'll take it. I *will* take it. Is there any deceit in my words?"

Holo weakly shook her head side to side.

"Sorry," she said in apology several times.

"It's settled, then. I'll hand the forbidden book to Hilde. Lift up your face and look at me."

Lawrence grasped Holo's slender shoulders, pushing her away a short distance to the point it was a little rough.

Holo was still crying.

One would not think she was a wisewolf at all. But really, she wasn't.

The name wisewolf was Holo's false form that was worshipped by the villagers of Yoitsu.

"We've managed this far. We'll manage this time, too."

Even logic like this was something Holo required to endure the loneliness nipping at her heels.

"So, don't cry anymore."

Lawrence forcefully wiped Holo's eyes with the nub of his finger.

As he did so, tears fell again where Lawrence's finger had pressed. He wiped those away, too.

"If you cry too much, you'll give me odd ideas again."

He lightly slapped her cheek and laughed. Holo laughed as if coughing from a joke that was just too awful, then, on cue, cried again just a little.

However, he had said all he had wanted to say.

Holo wiped her face with her own hand, wiping further with her sleeve in rough motions. There was no more for Lawrence to do. Finally, Lawrence offered his hand to Holo.

"Let's go back to the inn."

Holo took his hand and nodded firmly.

The next day, Lawrence awoke before Holo.

Even now, Holo's face looked like she had cried herself to sleep; her breaths seemed labored as she slept. As she usually slept curled up like a beast, the fact that her face was poking out from the futon was yet another reminder that things were not normal.

Lawrence had been by her side ever since the night before.

To Holo, Lawrence would die in but a very short time. Even if she had been overwhelmed by her feelings in that moment, the fact that the words had come out of her own mouth had frightened her.

Lawrence was not the one who would see her off.

He thought that as he remembered seeing Col off from Lenos.

The face Holo made while watching him go was a very tired one. As she desperately tried to do so with a smile, the fact that

whomever one saw off did not return exhausted her under the surface.

It would be nice if at least one person you saw off returned.

She looked too exhausted even to entertain such absurd impossibilities.

Even if there were countless great men who could perform miraculous resuscitations, there were none who could defy the passage of time.

Holo was always the one to watch others go. She always had been and always would be.

Lawrence stroked Holo's cheek and got down from the bed. He opened the wooden shutters a crack; it was once again cold but rather bright. It was lively outside; there was not a shred of any sense of the Debau Company being internally split in two or of a war breaking out in the air at all.

Tragedy always came suddenly; then all was revealed.

All Lawrence could do was to keep his feet moving at all costs, even within the raging storm.

Moving forward was all he could do for Holo.

Losing battles were always depressing stories; by that measure, Holo's life had been one prolonged losing battle against fate and providence.

Lawrence tidied himself and left the room.

He thought it a little cold, but as if to show he would soon return, he left his coat behind.

"Business with the young master, you say?"

When Lawrence went to Moizi's room on the third floor, it was apparent Moizi drank in his own room as well. The sleepy-looking Moizi slowly exited the room, along with a fierce whiff of alcohol.

"Yes. I have a bit to discuss."

"Mm...if he is not in his room...and he's not. Pardon me for a moment."

Opening the door, Moizi urged Lawrence inside; in short order, Moizi came back into the room with a water jug in his hand.

And even though he was in front of the desk, he poured the water down atop his own head, shaking his head like a dog.

"Whew! My goodness. I don't want to get any older if that's all it takes to get me drunk."

"It seems to have been quite the celebration."

"Ha-ha. How embarrassing. I do have the excuse that one knows not when one will perish, so one must drink to the fullest."

So enjoy every drink as if it is one's last.

Certainly that was an excuse anywhere on earth for warding off admonitions against heavy drinking.

"Now, then, the young master."

When he combed his hand back along his head, his silver hair stuck up like needles.

Such vigor at his age—no doubt, when he was younger, he had truly been a wolf or a bear of a mercenary.

"Yes. Do you know where he might be?"

"He's probably with Rebonato...Ah, that's the name of the head of the Hugo Mercenary Company. I think he's probably there, but...the young master and other heads of companies travel in different circles than the membership. I don't know what liquor he was invited to drink or where he got himself drunk."

As befitted a frank, forthright mercenary, he left it at that. Besides, it seemed those that managed groups indeed traveled in their own special circles.

"As it seems you are in a hurry, I can get the youngster moving, but..."

Moizi's words silenced Lawrence for several seconds.

Sensing his hesitation, Moizi slipped out of words suited to a man of battle and into others. "Perhaps I can be of assistance?" This was the old, practical strategist managing a mercenary company. Normally, for Moizi to send for the head of the company, there had to be a rather good reason.

"Of course, it's no problem at all. I am merely a little concerned that he will feel responsible for being drunk and asleep at a critical time if I speak of this to you first."

Perhaps it was too harsh a thing to say to Moizi, who seemed to still have liquor left in him.

That concern flew out the window in an instant.

"I'll send the youngster running. It won't be long."

Moizi strode past Lawrence into the corridor.

He yelled "Messenger!" in a great voice that seemingly threatened to bring the whole building down.

Blessed by an omniscient and omnipotent God, lords ruled their lands by divine right, and knights swore fealty to those lords. It was God that determined what the lord, his earthly representative, did and desired for his lands. And so, at times, even forests that had stood unmolested until now and vast steppes across the land suddenly cried out as they became charred, barren wastes.

The fate of this town was in the grasp of the Debau Company, a lord without a face.

A faction holding contrary views, having launched an internal rebellion and succeeded, was an exceedingly serious matter to those mercenaries entrusting their very lives to the company.

"My word." Luward had wobbled back to the inn, pulled along by the hands of two youngsters, as if a pair of younger brothers were pulling their beloved older brother along. He washed and wiped his face with a hand towel and lifted up his face. "How certain is this information?"

Like the cog of a waterwheel, the direction Luward's troop would advance shifted depending on the information they obtained. At that moment, they so feared being led astray by a mistaken report.

Lawrence and Holo might skirt by with moderate damage, but for Luward and his men, their fates quite literally depended on it.

"Does the name Hilde Schnau ring a bell?"

As Lawrence spoke, Luward looked at Moizi.

Moizi replied in his place. "The treasurer of the Debau Company. He is said to be the owner's right-hand man."

"If Holo's ears are correct, he is, as he claimed to be, this Hilde Schnau."

No lies slipped past Holo's ears; there was no lack of such legends concerning ancient beings such as Holo. Luward stared at the towel he had wiped his face with, giving it a look as sharp as a drawn and bloody blade.

"One of my comrades has heard talk of dealings with the Debau Company going bad, that some kind of internal conflict seemed to be taking place," said Luward.

One of the youngsters moved to sensibly take the towel away, but Luward wiped his face once more and tilted his head.

"Issuing the new currency is vital business. And no doubt the profit's enough to make your head spin. So, we joked that they're done using us so they're not giving us the time of day anymore, but..."

"It seems the owner and most of his faction have already been confined within the company."

Lawrence's words did not change Luward or Moizi's expressions one bit. No doubt he would have elicited more of a reaction if he had told them the daily price of bread had fallen.

"They got greedy."

Luward saw right through it in an instant.

"Fools. Wearing a bear's hide doesn't make you a bear. They think they can behave like the lords of the south just because they made a lot of money? These are the northlands, forsaken by even the Church. They don't see they've confused the ends and the means. Thinking that all you have to do is attack and the war ends just like that is why the lords here are mocked as bumpkins."

On the map spread across the wall, there were a number of narrow-looking, slender roads that cut between the mountains. If it were the plains of Ploania to the south, such narrow roads would not even appear on a map.

However, these were the main thoroughfares of the northlands; they were vital but tenuous lifelines that connected the hollows of the mountains to a portion of the deep forests that had been cut open.

Such roads could lead to a unit on the advance passing through very constrained places along the way; for their part, merchants were fearful of their lines of communication with one another being cut off.

"And? Is that all that the treasurer had to say to you, Mr. Lawrence?"

Surely Luward was thinking of other comrades who he should inform of these matters, and also, where the flames of war would spring should they erupt.

As Luward silently stared at the map stretched over the wall, Moizi asked in his place.

"No. He seeks cooperation to regain internal control of the Debau Company."

Luward turned toward him. "Cooperation."

In war, who was friend and who was foe was a matter of life and death.

"As a practical matter, this means only handing over an object we obtained in Lenos that will further his plan, but..."

"Mmm."

The aged, bearded soldier tugged at his chin, while Luward folded his arms and lifted his own chin.

"Mr. Lawrence, you came across some kind of treasure on some adventure?"

"It was somewhat related to a business deal—a forbidden book, which contains techniques for mine excavation."

The expressions of the two mercenaries did not change from this, either. It seemed their faces betrayed less the more important the information that was before them.

They truly believed that no matter how unnatural it might feel, the moment one lost discipline is the moment one failed.

"Holo and I wanted the forbidden book to occupy the bookshelf of some dilettante in the south for all time, so we cooperated with a book merchant. Right now, that book merchant is headed to the town of Kieschen, far to the south, with an acquaintance of ours."

"Kieschen. That's nearly a week's travel, even with a fast horse."

Moizi nodded to confirm what Luward seemingly said to himself.

"Last night, the luggage of our acquaintance, one which ought to be with the book merchant far from here, was tossed right before our eyes. It seems they took it so that they could speak to us. The request for cooperation from Mr. Hilde was on top of that."

"Among our comrades, that method for requesting cooperation is respectfully referred to as 'extortion,'" said Luward.

"Yes. However, Mr. Hilde seems to have arranged it to demonstrate that he is determined, to the death if need be."

Knowing Holo's true form, Luward said with a nod, "I see," and then raised his face.

"Then, this Hilde is..."

"Not human."

He could trust Luward. When Lawrence nodded briefly, Luward's lack of expression did not falter. After a pause, all he muttered was, "I—I see..."

"And so, we have agreed to cooperate with Mr. Hilde."

As Lawrence declared it was so, Luward's gaze did not climb or any such thing. Instead, he gazed at a bare spot on top of the table, as if putting a plan in order in his head.

"Or rather, only to hand the forbidden book over. Tonight we will inform him as much."

"What are his chances of victory?" Luward asked straightforwardly.

It was refreshingly pragmatic.

"He has a chance. That is as far as I will go."

The larger the affair, the more difficult it was to stop the flames of avarice once they had been set ablaze.

Now that the company had begun issuing its own currency and facing off against the landowners by itself, he did not know how much they could resist, regardless of how influential they were within the company.

After all, this was a matter of profit.

Speaking of dreams would of course be seen as trying to spoil things with small-minded logic.

If one was dealing with men with swords on their hips, they would rebuke with a simple *Silence!* and have their faithful subordinates slice a person into ribbons as a matter of course.

"In other words, you are telling us to run, Mr. Lawrence?"

As the waterwheel turned the cog, the pestle would soon fall.

Luward had no doubt worked out in his own head that something similar was coming here.

Lawrence nodded.

"I am. If Mr. Hilde fails to persuade them, I think we shall be

endangered ourselves. I am nimble, and I have someone who will protect me. However, you...require time when altering the route of your advance."

The word *retreat* was the word most associated with dishonor among mercenaries.

"Mmm. Certainly, changing the route of one's advance takes time. But retreat takes even more time." Luward grinned and laughed. "We're a hardheaded, stubborn bunch, after all."

Lawrence meant to carefully pick his words; Luward seemed especially fond of them.

"Altering the course of your advance, eh...?" Luward repeated to himself with a small smile. "I've seen what happens when you try to drench a blaze with cold water. Have you seen a refinery, Mr. Lawrence?"

When asked, Lawrence replied that he had not.

Of course, he had seen a number of factories with furnaces within towns, but what Luward was referring to was a huge furnace made by gouging out the slope of a hill.

"You have five or six people working, using bellows to pump air into a furnace taller than a siege engine. The coal makes a sound like the breath of a demon as it burns. If you toss water onto it, you don't put the fire out; rather, the flames swell up like an explosion."

It seemed that with anything, the results could be reversed if the situation was extreme enough.

"I'm sure they're painfully aware of what they'll need to do to realize their ambitions. Right now, they're all hot and excited. I credit the courage of someone who'd dare pour water over them. But the cost of failure is high."

Luward looked up at the ceiling and said, "Boom," before continuing. "Understood. Mr. Lawrence, thank you. I won't make you have to convince me. After all, I was planning to leave the

town behind anyway. This just speeds things up a bit. There's still plenty of booze left in this world that I haven't gotten to drink, after all. This is no time to dawdle around."

He sounded like Holo when he said that. Perhaps being born close to Yoitsu was responsible for his love of drink.

Luward firmly gripped Lawrence's hand. "I'll leave a few good men behind. When it's time to run, use them. We'll be waiting on the road that goes to Yoitsu. From there, we know plenty of paths leading east."

So even now, he intended to lead them to Yoitsu.

Mercenaries had a strong sense of duty.

"So, we'd better move quickly and quietly. We'll get our baggage together while they're too worried about internal problems to look outside. Moizi, what's our food situation?"

"Two days' worth at best."

"Immediately provision five days' worth to bring that to seven days. Don't sell gold coins. Buy everything with silver."

With silver *trenni* linked to the new currency's sudden price jump, logically its own price would climb along as well. That being the case, the value of gold coins would invariably drop greatly relative to silver coins, making buying anything with gold coins look like a fool's errand.

Luward could make that calculation in an instant.

He was indeed no mere war enthusiast.

Lawrence even found himself thinking that if Luward ever retired from mercenary work, perhaps they could do business together.

"Tomorrow morning, during the mist of dawn, the Myuri Mercenary Company shall alter the course of its advance." The corner of Luward's lip curled up wryly at the last part.

Moizi cracked a smile, replied, "Understood," and straightened his back.

* * *

Lawrence had ensured the safety of the mercenary company that bore the name of a companion from Holo's homeland. If by some chance Hilde should fail to persuade the others, it was highly likely that his links to Holo and Lawrence would come to light even as displays of modesty turned into bloodbaths. Apparently, sometimes a perfectly healthy pig was slaughtered in sight of enemy troops as a means of intimidation. No doubt using mercenaries would cause men of small influence to shake in their boots.

"Then, you should be next." Thanks to having cried so much, Holo's face looked puffy and unhappy.

However, she was properly snuggled against Lawrence's side as she gnawed on some bread.

Certainly her attitude remained defiant, but her displeased expression looked like it was hiding a blush.

Lawrence suddenly found the face rather adorable.

"Nn, ah, ahh...?"

Holo looked at him with a dubious, questioning look when she caught him seeming to see right through her.

"I wonder what we ought do about the store?" And after a short pause, she continued, "I know not whether that hare can manage to carry this off, but...you have said yourself, nothing good comes from leaving what is precious to you in a perilous place."

He recalled when they had spoken about how easy it was to fall into tragedy when one had something to protect.

Certainly, if Hilde's counterattack did falter, setting up a store in this town would be a dangerous gamble. In any case, Holo was well aware that a store was not a cheaply bought thing.

She was truly concerned about him.

"However, you have paid money for it, yes? It is the store of your

dreams...and you are rather greedy when it comes to money, after all..."

Her words of concern had an abusive tone.

This side of Holo brought an unintentional strained smile to Lawrence's face.

However, it was not that he was unhappy.

"As the money goes, I only paid the deposit."

Sitting on the bed as they were, the usual difference in their height was lessened.

He gave a straight answer to Holo's probing eyes.

"I'll have to sell, of course."

If he sold it and Hilde succeeded in persuading his comrades, surely conditions would be favorable for buying a store or two; if Hilde failed, he could only run with his tail between his legs. And should Hilde's mouth falter, even if Lawrence and Holo remained in the town, he doubted very much that the town would retain its radiance once plunged into a war. At any rate, battle often gave rise to more battle. If that happened, it would be foolish to keep precious merchandise in a town without walls.

It was said that an ancient, legendary king had waged three hundred battles without having a single scar inflicted upon him. However, Lawrence's heart was unconvinced that the town of Lesko would walk the same glorious path as that king.

If indeed the lords that had invested in this town's buildings were not opposed to war, that had to mean that they were fully confident of success. Success brought about the intoxicating feeling that one could do anything one wished.

But, as sometimes one success did indeed lead to another, Lawrence could not just laugh it off as a foolish fantasy.

The important thing was, since failure would cost Lawrence everything, it was not a gamble that he ought to throw in on.

Besides, when Holo decided Lawrence should buy a store in this town, she resolved to not be concerned with whatever happened to the northlands. So, *he* should resolve to not cry over a store or two.

That's what Lawrence thought, and that's what he needed to do.

"Although..."

"Mm?"

As Lawrence spoke, Holo looked straight at him.

"Selling a store before even opening...it's an odd feeling," he said.

Lawrence had thought for sure it was the beginning of his adventures as a town merchant. If that had been so, here in the town of Lesko he would have been caught up in the advance of a story that none such as him could do anything to oppose.

All he could have done was hand over merchandise as demanded and then arrange his baggage and take refuge.

But rather than despondent or miserable, he felt closer to disappointed.

"I think 'tis a shame about the store as well. However, you know well enough what happens to those who are prisoners of the past, do you not?"

That was what Holo said in response. It was rare for her to be so self-effacing.

Holo had been buffeted all over the place by her past. So learning from her life's lessons, Lawrence should immediately wash his hands of setting up a store in such a dangerous place and put his hopes into the next place.

Even he understood that.

Even so, Holo's words left him a bit dumbfounded but for an entirely different reason.

"That may be so, but..."

"...So what is it, then?"

As Lawrence asked, he put Holo's head in his hands and slowly stroked it.

Holo seemed annoyed as she tried to brush his hand away, but he ignored her and stroked her again.

Her dexterous tail was making brushing sounds on top of the bed, so she was not genuinely upset.

Lawrence proceeded to embrace Holo's body, as though to ensure she would never get away from him again.

"But sometimes being trapped by the past brings people together."

Lawrence remembered when Holo snuck onto his horse-drawn wagon's wagon bed on a moonlit night.

"I wish to return to Yoitsu," the wolf had said.

But for that one phrase, Lawrence surely would have never come to a place like this.

"Fool. Fate does not repeat itself over and over." Holo finally brushed Lawrence's hand away as she spoke.

It was so.

And the reverse was also true.

"I'm sure the hard times will end right about here, in fact."

As Lawrence spoke, Holo snickered.

Lawrence rested his chin atop Holo's head, and Holo's tail swished a single dramatic swish.

The evening that Lawrence easily concluded the sale of the store, Hilde appeared at the inn at night, right on schedule.

This time he was in the form of a hare from the beginning, so there was no clothing hanging over his back.

With meat flying off the shelves during the celebration, hopping around town as a hare carried a higher risk of death than walking in the forest.

"May I ask what your decision is?"



Hilde, who appeared thinner than he had the night before, spoke with a voice that seemed more parched than broken up.

He looked like someone who had desperately and near the point of death exhausted all options inside the company.

Were he to tell a future chronicler of his experiences, this would have been the most powerful section.

To Hilde, sitting atop the chair and seeming very unharelike, Lawrence replied for both of them.

"We will hand over the forbidden book."

Lawrence's words shot through Hilde's small body like an arrow.

"..."

Hilde's red eyes continued to stare at Lawrence for a while as if he was unable to speak.

Not even his long ears twitched.

It was enough to make Lawrence wonder if he had fainted.

Likely, the situation inside the company had become hopeless. Lawrence knew not what threads of fate bound Hilde and the others together. However, he suspected that the Debau Company was a group of exceptional people, any member of which was as valiant as Eve. Surely it was a frightening war of words mixed with devious intrigues.

If Lawrence and Holo's decision could rescue them amid all that, Lawrence was glad for that alone, all the more so because it was in their own best interests. When Hilde was finished taking a deep breath that seemed unsuited to his small body, he made what Lawrence thought to be a smile.

"Thank you very much."

Hilde spoke as if he had found a single ray of light in the depths of hell.

Even so, it did not mean all was resolved that very moment.

After all, preceding the issue of Hilde succeeding in persuading the rebels was the practical matter of getting the forbidden book in hand.

"We have no objection to handing over the book. However, the book merchant on his way to purchase the forbidden book does not follow the same creed that we do."

Probably, whichever way the northlands went was all the same to Le Roi the book merchant. To him, the forbidden book's existence and meaning to the northlands were merely a means to the end of securing Lawrence and Holo's cooperation.

In other words, Le Roi was not one to be moved by tearful pleas.

"I have money." The hare in charge of the Debau Company's accounts spoke without the slightest pause.

"How much?"

"I can pay three hundred gold lumione. *I left them in a hideaway of mine in town."*

There was no need to check with Holo whether his words were true or false.

For the treasurer of a mining company that led the lords of the region around by the nose, that was surely not a difficult sum to amass. Perhaps the head of Debau had given Hilde the money for special circumstances.

When a deposed royal family was restored to power once more, there were always excellent subordinates who had brought them gold bullion in exile. Those who failed to prepare for when they fell rarely rose again.

"That is probably far more than is needed. But there is one thing that concerns me."

"What is it?"

Even though he was a hare, his pronunciation was so elegant it almost turned Lawrence's stomach.

Lawrence thought that the only reason he could deal with Hilde as an equal was because he was in the form of a hare.

He had not seen the face of the man under the hood, but he had no doubt it was a face full of confidence.

"In the event that you fail to persuade the rebels or that the forbidden book becomes fundamentally unnecessary..." As he spoke the latter half, the tone of his voice changed as if to impart deeper meaning to it.

As Hilde looked Lawrence over, Holo looked up at Lawrence much the same way. Should the northlands be laid to waste because of the techniques in the book, Holo would feel partly responsible, Lawrence imagined. Therefore, they had to leave as much room for them to maneuver as possible.

"Yes. If I fail to convince them, I do not mind if you take the forbidden book back by force. Should it no longer be necessary, I will return it in secret."

"—!" Holo sucked in her breath at Hilde's words.

Lawrence replied, "Thank you very much."

Whether the forbidden book rested with the Debau Company or not mattered a great deal to Holo's sense of guilt.

That pledge was worth a thousand pieces of gold.

"Then, there is the matter of going all the way to Kieschen to procure the book."

"The book merchant is sly and wary and possesses a strong sense of duty as well. One might say he is the worst kind of man to profit from as a lender," said Lawrence.

Hilde gave a firm nod.

Those red eyes were not the eyes of a fool who, when falling into a predicament, could only beg others for aid.

"Resorting to documents is too roundabout. I desire a quick decision and a quick resolution. Regardless, there is no time. Right now, the factions within the Debau Company are still arguing

between each other. However, numerous lords with stakes involved are particularly obstinate, behaving as if this is a dispute over a family fortune."

"So, you are saying they could take control in the blink of an eye?"

"Yes. No matter how absurd it may be, they are magnificent at getting their way."

Father killed son, son killed father. Estranged in-laws and bastard sons usurped crowns. No matter how immorally they behaved, lacking fear of any God, they proudly asserted their own righteousness nonetheless.

Seizing control of a company by force was light morning exercise to them.

"I have a bird companion. His wings are the fastest, but...what he can carry is roughly limited to that sack."

So it seemed that bird had taken Col's carrying sack. It was not so rare, when eating a meal in the plains, to have one's food stolen by a bird swooping down. Col's situation was merely an extension of that.

"So, I would like Miss Holo to go."

Hilde finally looked at Holo as he spoke.

Holo, her legs dangling over the bed, made what seemed like a small sigh.

"I am a substitute for a bird?"

"In a manner of speaking."

Just because one could take human form did not mean one was huge and wielded enormous might. That was true for Hilde before them; it was also true for the bird exhausting all efforts on Hilde's behalf.

"I mind not. Besides, 'tis good to run in my true form once in a while," said Holo as she got up from the bed.

Hilde lowered and raised his head, as if nodding in recognition

of a trustworthy comrade's point of view. *"How long would Miss Holo's feet take to bring her there?"*

"Who knows? I know not the distance to the city."

Hilde's face scowled slightly. Right now, what was most precious to Hilde was neither money nor weapons. It was time.

Lawrence provided a lifeboat. "How much farther is it from Lenos to Kieschen than from here to Lenos?"

Hilde's long ears stretched instantly. He raised his head. *"By fast horse, messages take twice as long as from here to Lenos."*

"Is the road poor?"

"Somewhat."

The road being *somewhat* poor was no doubt of little import to Holo.

As Hilde asked with his eyes, Holo replied in an annoyed tone, "Were I to run without sleep, a day and a half. Three to four days to return."

Hilde gave a strong nod.

Then, he nodded one more time.

"That might make even my comrade's wings weep."

"'Tis of course a mad pace."

The tip of his nose made the tiniest twitch.

By Holo's standards, the look in her eyes was one of considerable humility.

In other words, she spoke the literal truth.

"Were my old pack mates to learn of a wolf being a hare's errand runner, 'twould be quite a laugh. Even so, 'tis the world as it is today. Right now I can offer nothing save rushing into the company, fangs bared. The time when problems could be solved thus has passed. Am I wrong?"

Holo did not think that killing the group opposed to Hilde was a resolution to the problem whatsoever. Everything was

interconnected in complex ways—a precarious balance held atop a scale.

To control the world of men, one needed not large claws, but slender fingers.

However, in all likelihood, were it not for the Kingdom of Winfiel, Holo would never have helped Hilde, he thought. The sight of Huskins crossing so many lines to protect his home was burned into Lawrence's memory, too.

Though he was the being known as the golden ram whose legend continued to be told to this day, the sheep had eaten the flesh of sheep, and finally, he had ended up a cat's paw of men.

Even so, Huskins had never wavered in his objective.

Holo's expression was conflicted, no doubt because she was remembering him.

And as she wiped that conflicted face away with a single deep breath, Holo grew in stature once more.

"I know not how much time 'twill take to retrieve the book from the book dealer. What about you?"

Meaning, having decided her own role meant she had determined to carry it out with all her strength, so it was Lawrence's turn to speak.

"In Lenos, I proposed means that would require immediate decision..."

"Do you think they shall bear fruit?"

Nothing could be said for certain. Even so, Lawrence could say this.

"Some people, if you pack three hundred gold coins in their bag and pat them on the rear, will run as fast as their legs can take them."

Perhaps entirely able to imagine the sight of Le Roi running full tilt as if his pants were on fire, Holo sniggered audibly. Even Hilde allowed himself the luxury of a modest laugh at the joke.

No matter what the situation, it was important to allow oneself room to laugh.

Lawrence cleared his throat and spoke. "So, it should be five or six days, I imagine."

If the situation worsened day to day, that number would no doubt feel close to an eternity. But the land that God had created was mercilessly vast.

"I can make no promises," said Holo.

"I believe they should have arrived in Kieschen by now. I can only hope that they have already obtained the book."

He was not saying that to put Lawrence the merchant at ease. The same went for Holo.

Even so, unlike earlier, both nodded without a word.

It was said that even when one must work with their father's enemy, shaking his hand raises the plan's probability of success.

When cooperating, one must forget all else and truly cooperate.

Hilde spoke with forcefulness one would not expect from a hare. *"Then, let us be on our way with haste."*

Holo replied as she yawned, "You'll be a good boy, won't you?" She directed the words toward Lawrence.

Since it was not as if Holo was loading a mule down with a heavy pile of baggage, in the end, she merely switched to a pouch filled with gold coins, fastened a bit of food and water to herself, and left the town behind.

He could see a single bird flying in the moonlit sky above them. After circling around Lawrence and Hilde for a while, it flew off to the east.

Hilde did not remain.

If he was absent from the company too long, he might even be assassinated if where he had emerged next was exposed. No doubt the following several days would be the longest Hilde had ever known.

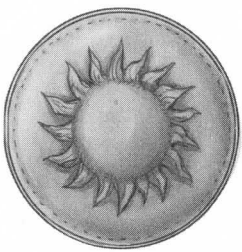
As a merchant, Lawrence felt that aiding Hilde achieve his objective was something to be very happy about. But in the end, Hilde had not directly asked for aid.

It made perfect sense really. Lawrence was a traveling merchant after all, and just the thought of sticking his neck into the Debau Company's internal strife made him shiver.

And yet Lawrence felt a little lonely at the role of a mere traveling merchant being thrust upon him once more. He returned alone to the inn where his room felt strangely large, and laid in bed, turning over.

Though he would be separated from Holo for less than a week, he still thought, *Please come back soon.*

CHAPTER SEVEN



The next day, as soon as Lawrence awoke, he searched for Holo with his eyes.

Of course it was meaningless; his face reddened as soon as he realized what he was doing.

Since he thought Holo was charming when she searched for him with her eyes, she probably would think the same thing of him. With no noise in the quiet room save that which came from the bustling street outside through the wooden shutters, Lawrence scratched his face, sighing.

He went out to the inner courtyard of the inn, greeted the mercenaries training and chatting there a bit, and picked up a beard trimmer. Even though he had done this hundreds of times over, it just did not refresh him.

Of course he was well aware of why.

Holo.

Even though he knew she would be gone for only a few days, it was like when a knife one was used to was out for repairs; one felt a certain emptiness in their hand. He really should have insisted on going to Yoitsu with Holo without paying the town of Lenos any heed. The only good thing about Holo not being here was

that he could entertain such embarrassing thoughts without hesitation.

After indulging in his reverie, Lawrence went into town and changed all the silver coins he had with him into gold coins. Normally one would have to go to the exchange administered by the Debau Company to trade for gold *lumione*, but now that speculation had begun on the new silver coins, everyone wanted silver coins badly enough to pull them out of people's throats.

The money changers at the market were paying unbelievable prices compared to gold coins.

In a normal town, if speculation grew too heated, the councilors and guild masters would scold them suitably into line.

If clergy did not pray, farmers did not till, and warriors did not fight, but were instead wholly absorbed by gambling, anyone could imagine what would result for the town.

However, this was a town of freedom and hope. Lawrence sensed no one trying to stop people from speculating on silver coins. Indeed, the faction in control of the Debau Company might well have been fanning the flames.

The higher the price of silver coins climbed, the greater the profit that would line their pockets. Even though a silver coin, no matter how far it might travel, was in the end just a piece of silver with a symbol stamped on it, its price could climb to the heavens themselves.

Lawrence obtained gold coins in wide circulation from a street lined with jam-packed money changers. Unlike silver, gold coins did not tarnish or corrode; they always glittered. Lawrence had of course never seen gold coins or the like in the cold village where he was born; even when traveling between towns and villages with his master, it took him several years for him to lay eyes on a gold coin.

And when he actually saw a real gold coin in person, Lawrence

then truly understood why gold had occupied a special place in human history. With their glitter and weight, they were like a condensed form of what was precious in the world. Gold made people prostrate themselves before it, as if they could not imagine treating it lightly.

Of course, gold *lumione* had a particular symbol stamped on it, but the pattern stamped on a gold coin was largely irrelevant. For gold was respected more than any long-dead ruler.

But unlike gold coins, which rarely showed their face in the market due to their value, the same was not true for silver coins, which dominated day-to-day trading.

That was why, as Lawrence came across a couple of mercenaries with time to kill chatting about various things across the land, the motif for the new currency suddenly came up.

"I think it'll be a ruler's face like usual."

So spoke a man with a large scar at the edge of one eye.

"Really? Well which ruler, then? Or they gonna put a whole bunch of faces?"

"Well...how 'bout the head of the Debau Company?"

Even if they looked rustic, mercenaries' knowledge and observations were more informed than one might think. Their observations were broadened from having walked between numerous towns and seen many things. An exceptional person might gain insight without seeing anything, but even a normal person could greatly broaden their field of vision through experience.

That was one of the small number of forward-looking teachings Lawrence received from his master.

"There's no way the rulers would forgive the head of a company stamping his face onto a coin. Besides, who is he anyway? His face ain't gonna put any value on a coin."

"...Well, whose face do you think they'll put on it?"

"Who knows?"

The mercenary made a large, deft shrug of his shoulder and placed a bet on a card atop a table.

"Mr. Merchant, what do you think?"

He passed the question off to Lawrence, who was watching the game.

Of course they knew he was on good terms with Luward and Moizi.

But Lawrence, who felt a bit tense, as if he was standing before vicious beasts, replied thusly. "Since they're a mining company, I was thinking they might put a pick or something on it."

"Oh, I see. A pick. Could be that, sure."

There had been groups that had raised iron pots instead of cloth as their banner of war.

The important thing was that one instantly knew who they were and exactly where they stood in the grand scheme of things. Normally, one needed the backing of a person of influence to issue a currency; that's why the face of a ruler was stamped.

So, with the faces of so many rulers lined up behind a currency with such a large number of coins, the chances the motif would be something other than a person were quite high.

"Still, it seems kind of a waste to stamp a pick on top of a coin."

"A waste?"

"Well, ain't it? I mean, it's the perfect chance to spread your face around."

"Idiot. There's too many people who wanna spread their face, there's no room to put 'em all!"

"Ah, yeah."

Their voices rose in hearty laughter.

"But if it's a pick, a lot of people won't like that, I bet."

Having somehow made his decision, the mercenary discarded a card.

As he spoke, another person discarded a card, and yet another

drew a card on top of that one, to which all the remaining people instantly yelled, "Bastard!" as they tossed their cards away.

"No good, no good. Crap."

As such words came out of their mouths, they tossed crude copper coins on top of the table.

The man who drew the last card laughed as he gathered up the coins, murmuring, "I wonder," as he stuffed them in his bag.

"Thanks to mine excavatin' the place I was born's turned into deep holes and muddy water. Won't stampin' a pick on a coin stir up trouble with folks?"

Those who appeared to have lost were reaching for their drinks when they made "Mm..." sounds as the words made them think.

"Don't it make ya think? Somethin' stinks about this whole business."

"And what's that?"

"Who knows. But let me tell ya..."

And perhaps switching to his card game face, one of them looked all around as he stretched his hand over the table, flipping one coin onto its back.

"It's nice if you can use a ruler whose face you know. I like Reggie the Bold, duke of the duchy of Golbea. That's why I'm sorry I can't use that silver coin no more."

It was the name of a king worthy of a gallant tale, but the child of his favorite duke had been assassinated and his position as king had been usurped. Of course, the currency in circulation stamped with the face of the previous king was melted down, and use of the old currency became a crime. It was a textbook example of forbidding the use of the enemy's currency.

"Well, there is that. But there's going to be trouble stirred up no matter whose face you put on it," said a comparatively older man.

And he was probably right.

Currency should be just that, currency—not a tool for promoting the names of people of influence.

Indeed, in many cases, that became an obstacle to the currency coming into wider circulation.

Because the right to mint currency had been largely synonymous with the right to rule, issuing currency had become a symbol of authority more than a means to make money.

"It's better for us that trouble is stirred up, though." So said another person.

"No doubt there."

Hearty laughter arose once more. The conversation shifted to who was each person's favorite ruler.

Some of the names Lawrence knew; some he did not. What kept him from leaving was that the conversation made the blood flow much more than those between merchants.

Merchants did not usually talk with one another about whom such and such got along with or did not like. When two merchants dealt with each other, it was because there was money to be made or payment to be disputed or so forth; in the end, what was important was whether money was being made or not.

But right now, he thought of such easy-to-understand fundamentals as very precious. If everything was as simple as that, the world would be a better place for it, he thought to himself.

Because this person did not get along with that other person, hundreds of currencies were necessary.

To put it bluntly, it was inconvenient.

Convenient was better than inconvenient.

He felt that what the Debau Company was trying to do was indeed correct.

He thought that to use force to interfere with or even destroy that goal for profit was living in the old era.

He wanted Hilde to do well, and for that purpose, he wanted Holo to return quickly.

As he left the card-playing mercenaries and wandered about the town, he kept thinking as much.

He thought it more logical that money should move forward as something for calculating profit and loss, with nothing to do with recognition or authority.

In the end, it was rulers who were causing upheaval within the Debau Company.

He wondered why they were such fools.

Indeed, it was best that something other than men of influence be stamped upon a currency.

If not what the mercenaries had guessed, he wondered what motif would indeed be suitable.

It was close to an enigma; Lawrence just could not grasp it.

While eating supper with Luward and Moizi, even as subjects wandered from increasing signs of cracks in the Debau Company, how they would proceed toward Yoitsu, and a few other less-dignified subjects, he continued thinking about it the whole time.

Though it was true the matter simply rubbed him the wrong way, the real reason was the empty feeling in his hand.

When he returned to the silent room by himself, all he wanted to do was go to bed as quickly as possible.

There was nothing he could do to cooperate with Hilde; he had no time to do anything that would make money. He realized that with nothing to do, his heart was not at ease. Rather, he was feeling very lonely.

When a person traded, there was always someone else to trade with. Everything began with the expectation that others would respond to one's own words as a matter of course.

Lawrence realized that right now, the thread connecting him to the rest of the world had been severed.

Holo had probably felt like that for centuries while in the village's wheat field. When he thought about it, he had a feeling that the silence and loneliness in the wheat field would have driven him mad.

Holo was indeed quite an extraordinary person, he thought to himself.

If all went well, Holo would return two or three nights hence at the earliest. Even if that was not so, Hilde's bird companion would return to inform them of the situation at least.

He hoped everything would go well.

It did not happen very often, he thought, but precisely because of that, it would be nice if it happened once in a while.

Disputes petering out, problems resolved; everyone would move forward without hesitation. And he would set up his store, with Holo by his side and trustworthy subordinates under him. If he wanted, he could groom a successor.

But, he thought impudently, that successor would surely have a wolf's ears and tail. He would pretend that slap back in Lenos never happened.

He wondered if one could not snip the ears and tail with a pair of scissors.

After cutting them off, he would just have to ask Norah to handle the stitches.

No, that would get Holo angry, maybe he could get Eve to do it? *Oh, Holo's angry, pounding the table more and more. Do not be so pouty. If it means so much to you, you can do it yourself. Although with a crude personality like yours, I'm not sure you could even put thread through the eye of a needle...*

Lawrence meant to think about all of that, but he had apparently dozed off somewhere along the line.

He suddenly awoke in the pitch-dark room.

The pounding sound was not Holo pounding the table, but the sound of knocks on the door.

"Yes!" he replied loudly from atop the bed, and the knocking stopped.

Who could it be?

Just as he thought it, the door opened on its own.

"Mr. Lawrence."

A seasoned voice entered the room along with the glow of a candle.

There stood Moizi, with one of the youngsters with him.

Illuminated by the candle's glow beneath it, Moizi's face looked very serious.

"I'm sorry, it seems I fell asleep...What is it?"

When Lawrence got off the bed, he realized he had been sleeping with all his clothes on.

He adjusted his sleeves and collar, but before he was finished grooming, Moizi spoke.

"They are raising troops."

"Eh?"

As Lawrence asked back, Moizi's gaze did not waver one bit, delivering a hard fact as straight as a tightly pulled shoelace.

"The Debau Company has decided to raise troops."

Instantly, he felt like his body was being pulled backward into the darkness.

For the meaning was all too clear.

Even before the arrival of the forbidden book, Hilde had lost.

"I think we shall move up our timetable and depart tonight."

Certainly, it was quiet inside the inn, but there was an odd stirring within. No doubt Moizi's subordinates were preparing for their march in great haste.

"What will you do, Mr. Lawrence?"

Moizi asked his question, but Lawrence was somewhat hesitant.

After all, for a mercenary company to leave a town when troops were being summoned for conflict was a display of noncooperation with the Debau Company. That did not mean it would be instantly recognized as a foe, but if a single traveling merchant, having been given so much consideration by that mercenary company, stayed behind, it would be small surprise if he was suspected of being a spy.

Even if Lawrence's position was under scrutiny, he could not hide himself like some trained spy.

If he came under suspicion, he was in a place ruled by the Debau Company where no one would complain if he was decapitated following an interrogation. The level of danger was incalculable.

However, Lawrence had made a pledge to Hilde.

He did not think the forbidden book would serve any benefit at this stage; he did not think remaining behind could do any bit of good whatsoever. Even so, Hilde had exhausted all other options, clinging to the book, with considerable doubts remaining as to the verity of its contents, as his single thread of hope. Consequently, Hilde had no proper path of escape in spite of this turn of events. Knowing this, Lawrence could not simply drop everything and run with his tail between his legs.

Lawrence had cooperated in handing the forbidden book over because he thought it would bring him no small profit.

Therefore, the decision was no small responsibility.

"There's someone I want to contact."

"Contact?"

But his face did not brighten any, for surely meeting Hilde would be no easy thing.

"We're preparing to flee because of the sudden summons by the town. The fact the summons for raising troops came out at night is proof someone accustomed to warfare is at the Debau

Company. Once morning comes, there'll be no choice but to cooperate with them. But those who are not at all prepared cannot just leave town during the night, even if it means yielding to the summons. A deft move."

Moizi's praise of those who had decided to raise troops meant that even without saying, it was all too clear what would happen to those on the opposing side.

And no doubt that was actually the case.

Lawrence immediately wondered if Hilde was still alive.

"Still...I must meet him."

Moizi stared straight at Lawrence.

After pausing for a moment, the nod Moizi gave was no doubt his acceptance that he was a mercenary and the other man was a merchant.

"Shall I send someone with you?"

It was a very kind offer. Lawrence shook his head side to side.

"Very soon our preparations will be finished and we shall head out. The route we're taking is southeast, through the section past the butcher shop. There might be old comrades who wish to flee with us, so we'll be waiting outside the town for them for a little while. If you can make it in time, by all means..."

He must have said similar things to people he had left behind on numerous battlefields. The way Moizi said it exuded the thought, *We'll be thinking of you.*

Lawrence made a firm nod and asked, "Any sign of danger outside?"

"There is no sense of panic from so-called tidings of war. I think there is no danger of robbery or murder. But the Debau Company surely has people watching to see where and how others will move. In that sense, I cannot recommend strolling about."

Surely, what made Moizi and the other one so calm was that they had no doubt faced the far more desperate situation of

being surrounded by town walls many times over. The youngster beside him bore a face like a child who had set something on fire in a far-off district under cover of darkness.

"You've been of great assistance." Lawrence spoke the departing words proper for any traveling merchant.

All Moizi replied was, "May you allow us to aid you once more."

"By all means."

Moizi and the youngster alike spoke with earnest faces. "May the fortunes of war favor you."

A little while later, the mercenaries quietly left the inn.

When he looked down at the town from his room, the atmosphere was certainly odd.

These past several days, without exception, there had still been many people dancing and drinking at this hour, but there had been something shabby about it all.

Like a festering wound, there was no longer only the degenerate atmosphere, like overripe pomegranates; he felt a kind of refined ill will hidden somewhere.

Assembling mercenaries meant with certainty that real power within the Debau Company had shifted.

In kingdoms and dominions, it was normal for a new ruling faction to kill off the old. There was no reason to suffer to live those who might come for one's head while one slept. Decapitation was so accepted that a new king merely exiling the old ruling faction was considered shocking leniency to many among the masses.

However, a trading company was not such a simple beast. Trading involved special knowledge and acquaintances in numerous places—things one did not acquire in a single day. Surely there were not many people they could find to replace Hilde, let alone the owner of Debau.

In that sense, Lawrence did not think they would be killed so lightly.

However, it could be done at any time. One light swing of a sword and a man's head would fall. He knew well from public executions in the towns he had visited what a mysteriously easy thing it was.

As he gazed out the window, he had no sense of being watched by anyone, but as he was not Holo, he did not want to put much faith in that.

Having nowhere else to go, with all others having left, he remained in his room.

Besides, clumsily moving about the town would backfire if Hilde did want to make contact with Lawrence.

The situation was bad. It was better to leave town while he still could. He was separated far from Holo, but if he left word at this and that town he would no doubt meet her again in no time.

But he wanted to meet with Hilde before that, even if only for a brief moment. He did not want to speak of plans to strike back. Lawrence had neither the intellect nor the courage for such a thing. If he could, he wanted to persuade Hilde to flee without attempting anything rash.

Even though Hilde was a Debau Company insider, he was a comrade of Holo's in a broad sense. Lawrence thought he wanted to save Hilde all the more because, morality-wise, Hilde too wanted to bring peace and tranquility to this land. For Hilde, fighting for his own ideals, to continue to fight until death after having lost any chance of victory would not be an amusing tale to anyone's ears.

That being the case, he thought it better for Hilde to escape with at least his life and aim to recover later.

More than anything, if Hilde did not perish, Holo would not have to see yet another ember from her own era extinguished.

To Lawrence, that was more important than anything else.

It was then that he heard a sound from downstairs.

Since the Myuri Mercenary Company had rented the entirety of the inn, the inn's owner and servants, which would ordinarily be occupying the building, were staying at a nearby residence. Now that the mercenaries renting the inn were gone, there should not have been anyone there.

That being the case, the potential visitors were very few.

Lawrence adjusted his collar, cleared his throat a little, double-checked the location of his dagger, and left the room.

The inn felt much colder without any people in it.

His breath was turning white, making him realize all over again just how much a building was warmed by the people inside it.

As his eyes had adjusted to the darkness, he went downstairs without a candlestick.

As he heard small sounds, the sound of his heart grew heavier.

When Lawrence moved to leisurely head out through the first-floor tavern, he sensed a faint light coming from the hallway that continued to the rear entrance. When he headed that way, the door of the back entrance was slightly ajar.

It was difficult for him to believe that in an inn rented by a mercenary company even keener eyed than a merchant, someone would have just *forgotten* to close the door. Lawrence stayed put and thought about it for a while when he finally noticed something white in the corner of his vision.

"Mr. Hilde?"

To the side of the rear entrance was a storage shed without a door.

When Lawrence called out in a low voice, a single hare appeared without hesitation.

However, the hare was not uniformly white. There was an incision from a stab behind the shoulder of his front right leg, leaving

his fur ripped. His right forepaw was as crimson as if it had been dipped in a vat of dye.

Lawrence did not need to ask what had happened.

"Mr. Hilde, are you all right?"

"Yes...I have not been killed, at the least."

The hare's face remained impassive as a falsely brave smile came over Lawrence.

"What's the situation?"

As Lawrence inquired, Hilde's long ears promptly moved, speaking in an energetic tone that belied his wounds. *"There is no time. I will convey only that most crucial."*

There was no mistaking the fact that he was on the run.

"The radicals have seized complete power. They have forced the signature of a document transferring all authority. I and my master have lost power. However, they know it will be difficult to manage the company without us. I believe it is not likely they will kill us."

That perfectly matched Lawrence's expectations.

The words that came next did, too.

"However, I am not giving up." As Hilde spoke, he turned around and hopped, dragging his leg, going inside the shed.

He returned right away, holding a sealed scroll in his mouth.

"Also considering that Miss Holo will obtain the book, I must *not give up now."*

"...What do you intend to do?" Lawrence inquired.

The Debau Company possessed silver and copper bountiful enough, it was as if they flowed right out of a well. Even with Holo, this was absolutely not an opponent Lawrence could take on, all the more so now with it filled with fervor and vigor. He wondered how one might fight the lords among their allies.

"If one leaves this town and heads northeast along roads passing through the mountains, there is a town there called Svernel."

When Lawrence thought about it, he realized he had heard the name of that town from Luward's lips.

"Svernel is one of the few towns to oppose us until the bitter end. As wool and amber circulate through it, they no doubt believe they will lose their position. Also, it occupies a critical position geographically, so it is an easy place for those who see us as enemies to gather together. So, please..."

With that, Hilde used his nose to push the sealed scroll at his feet toward Lawrence.

"...deliver this there. It contains a request for aid in stopping the radicals."

On the theory that the enemy of my enemy is my friend, no doubt.

However, Lawrence hesitated to agree to it.

"My bird comrade knows that Svernel was my fallback plan. It is not likely he would be separated from Miss Holo. Ah yes, I do have another letter as well."

Hilde looked at Lawrence as he spoke.

He seemed to be mistaking Lawrence's hesitation for wondering why there were two letters.

"There is a lord farther north of Svernel who is uncooperative with us. Nearly all of the lords in that area are against us. They cannot cooperate with those who ravage the land and who bring about change, they say. Once they hear of the radicals, they may well rise up."

It was precisely because these lords had not buckled to the Debau Company's overwhelming power and momentum that made them reassuring allies for bringing the current Debau Company to heel. Certainly, that way of thinking might well be correct; at the very least, Lawrence thought it might serve as something to cling to in this situation.

However, despite the smile on Hilde's face after he spoke, his expression looked close to tears.

His heart broken, Hilde had been worn down to the point it was astounding he had not given up.

"I beg you, Mr. Lawrence. Deliver these letters to Svernel. And with Miss Holo, please shatter the momentum of the radicals."

Hilde's right foreleg seemed to have lost nearly all its strength.

That was why the attitude he took seemed extremely unnatural before Lawrence's eyes.

What made Lawrence wince was how he looked like a man with business left unfinished, clinging to this world even after death. It looked like the matter had already been completely decided. If he was to follow the logic as a merchant, it was absolutely impossible to turn this situation around.

There were no other words that he should have been saying.

But no words came out at all.

Persuading someone of something meant changing their way of thinking.

He did not think any half-baked persuasion would have a chance of success against someone well and truly prepared to die.

And yet, faced with someone unafraid of death and resolved to die for his beliefs, Lawrence was unable to accept Hilde's letters.

He could not irresponsibly get drawn into the other side's tale.

Let alone when that tale seemed to be above the clouds themselves.

As Lawrence made no move, Hilde called out his name. *"Mr. Lawrence."*

Lawrence suddenly regained his senses and looked at Hilde.

The wounded Hilde looked up at Lawrence, his face expressionless as he spoke.

"Do you believe the conflict is already decided?"

As Hilde had seen right through him to the core of his being, Lawrence could not smooth over his expression.

However, Hilde only strengthened his tone even further.

"I have encountered many crises thus far and have overcome

them all, you see. I will overcome this one as well. Though this time..." He glanced behind his shoulder. "*...the odds are particularly poor.*"

On Lawrence's travels with Holo, Lawrence had seen a number of situations where there had been no visible option but to give up. Even so, he was here now because he absolutely had not given up; had his being bad at surrender ever backfired, he might well be on a slave ship or in the ground right now.

He thought himself rather conceited in wanting to use logic to dissuade another from digging his heels in.

Hilde was without doubt the main character of Hilde's tale. He had conquered all difficulties so far, having earned his great successes. So it was natural Hilde would think, *I shall not yield to this difficulty, either.*

But for the first time, Lawrence felt how cruel this looked when viewed objectively.

He knew it was already too late for Hilde. The only one who did not know it was him, still believing that the goddess of fortune was on his side.

Lawrence averted his eyes, for he could not hold onto the words he should have spoken.

"*I decided I would move forward with Debau, that I would absolutely not stray from the path, come what may. Perhaps that makes an idiot of me, but I think it just fine nonetheless.*"

Hearing such resolve put him in a corner. Lawrence lifted a hand to restrain him.

Hilde did not retreat an inch.

"*I strive to know how difficult it is to survive just for the sake of surviving. It is the same as being alone in all the world. Mr. Lawrence, I believe that you understand the meaning of these words. That is why you and Miss Holo, in human form—*"

"Please stop." As Hilde halted his words, Lawrence said once

again, "Please stop. There are things one can cooperate with and things one cannot. That applies even between Holo and I."

He understood Hilde's feelings in absolutely not wanting to give in, but Lawrence had praised Holo for giving up so many things.

Giving things up was essential and in no way made one a beaten dog.

There truly are things one must give up to be able to move forward.

He wondered which held true in Hilde's instance.

Lawrence and Hilde stared firmly at each other.

"Please take care of the letters."

That was all Hilde said before hopping off.

Lawrence did not budge an inch even now, moving only his mouth.

"I won't accept them."

For a moment, those words stopped Hilde in his tracks, but in the end, he resumed hopping off without turning. Lawrence wondered how many allies Hilde had amid this overwhelming, sudden reversal of fortune. There probably was not anyone left who could take that letter to Svernel.

As Hilde's small body wobbled, he vanished out of the gap of the back entrance's door through which a red light filtered. The door gently closed, and all that remained were the two letters and silence. Lawrence did not think delivering them would change the state of the battle; if he was not careful, the Debau Company would have his head removed as a saboteur.

However, to simply deliver them was no impossible thing.

Lawrence thought as much but shook his head and told himself to think clearly. If he was to deliver the letters, what advantage was there for him? What was it that he could lose? Everything could be thought of in terms of loss and gain, and that's how he needed to think.

Those who held views antagonistic to the Debau Company to begin with might well raise the flag of rebellion in spite of their great fear. Surely the current Debau Company was something to fear all the more.

Hilde no doubt thought that if the Debau Company's advance on Svernel could be temporarily halted, gaps would arise that could be exploited. When steel cools, it is far more difficult to work it into the shape one desires. And weighing profit and loss doing business in swords and shields was everyday work for Hilde and his ilk. If it were so, the Debau Company might well be put back in its sheath.

However, all of this depended on talk like "maybe" and "therefore." In the present situation, it was abundantly clear just how much of a dream the town was. Hilde and Debau's hopes would be smashed, the utopia they had given birth to trampled under the feet of soldiers. In this world, not everyone's dreams could come true. It pained Lawrence, too. It was unfortunate.

Hilde and Debau had failed before reaching the very last step.

It was idiotic to cling to one's expectations like this. No matter how magnificent and sublime the story had been, surely it could not be more important than their lives.

Lawrence closed his fists, left the letters as they were, and walked away. With negotiations having broken down, all Lawrence could do was to rendezvous with the Myuri Mercenary Company and make himself at least a tiny bit safer.

That was the correct choice; there was nothing mistaken about it whatsoever.

He was not saying every single ember that threatened him had to be snuffed out, but there was no reason to toss himself into the cauldron of hell. There was every possibility that surrendering the forbidden book would backfire. Furthermore and most importantly, Lawrence and Holo had no reason to place

themselves directly in danger. Quite the contrary, carrying the letters to Svernel looked without hope, and such action would put him at direct personal risk.

Logically, everything added up; Holo would surely agree.

If there was nothing that could be done, surely it meant he needed to give up, make his escape, and live for the future.

However, the more distance Lawrence put between himself and the storage shed, the more painful his heart grew and the heavier his steps.

He was of course painfully aware of what the cause was.

It went without saying once more that, just as if one had something they must do but had no time to do it, being unable to trust someone meant being all alone in the world.

A traveling merchant wanted a store of his own because he wanted a physical place he could call home. He wanted something to serve as the result of his successes.

And above all else, he wanted a store to leave behind after he passed away; if a person had someone they trusted to succeed them, there surely existed no better way to move on in peace.

Lawrence knew how marvelous such good fortune was. He was frighteningly aware of just how trusting someone and being trusted by that someone provided the fuel to live on.

And now Hilde had probably lost both.

The hare on the run wanted to say this to Lawrence: *It is unfair for only you to be happy.*

"Shit."

Lawrence spat it out. It was as though Hilde had cast a curse upon him.

If Lawrence had been able to be happy while watching the happiness of others die, he would likely have been a merchant with a bit more money.

As he returned to his room and put his belongings in order, he

felt like his body was being ripped apart. Even so, he clenched his teeth, telling himself that giving up was the right decision here.

He could not stop for someone bringing himself to the point of death.

Hilde was prepared to die for the sake of the dream in his heart; that was indeed his wish.

For but a single moment, Lawrence had become intermingled with Holo's tragic story and so had come to cooperate with her.

He had been swept about right and left as a minor character on the stage; this did not bother him.

He was a merchant. He knew well enough what happened sooner or later to merchants that did not follow calculations of loss and profit.

He reminded himself of this as he packed up his things and moved to leave the room.

The moment he extended his hand toward the door, he heard the voice of a drunkard from outside the window.

"Ho, what's this?"

Lawrence instantly understood that the man was rather drunk from his stupidly, pointlessly loud voice. Though that was nothing remarkable in a town in such high spirits, what sounded strange to his ears was what followed afterward.

"Hey, this is great. Ya found a great thing here, lad."

"Grace of God, huh? This'll make a great souvenir."

"A tasty-lookin' hare, ain't it?"

Every hair on Lawrence's body stood up at those words.

"Aw, it's hurt. Fled here from someone's kitchen maybe?"

"Who cares about that. I don't see anyone close so let's take it with us."

"Yeah, let's do...mm? Oh, it's still alive."

Instantly, Lawrence cast his baggage aside and flew out of the room.

He rushed down the stairs, darted through the tavern, and plunged into the narrow, dark corridor.

He opened the back entrance door Hilde had left through only just before, flying into the street, looking left to right and back.

In the corner of a street not even a block away, a pair of drunks were looking toward the ground.

There was no mistake—it was Hilde who they were prodding with their feet.

"Hey, don't run off now."

"That'd be trouble. Snap 'is neck."

"Oh? Ohh yeah, let's do that."

The man raised one foot.

The same moment, Lawrence yelled out.

"Please, wait!"

The night was getting late. Lawrence's voice reverberated well; the two drunks noticed him immediately.

"Please, wait!"

"Mm?"

"That hare."

Lawrence pointed as he ran. The drunks looked at their own feet.

They looked at the wounded, limp hare and then looked back at Lawrence.

"Whaaat? You tryin' to swipe this hare from under our noses?"

It was a crudely spoken threat that could only be explained by booze.

Lawrence did not have time to discuss this. He did not know if the vigilantes might hear the ruckus and come. If one of the men who was after Hilde were among them that would be the end of that.

"No, that hare ran off in the middle of the cooking. I've been looking for it the whole time since. So this is in thanks."

Instead of drawing his dagger from his hip, Lawrence loosened his money bag and fished out silver coins. He would not be called stingy. One silver *trenni* per person, two pieces altogether. By rights, that was enough to purchase an entire cage filled with hares.

As the drunkards saw his hand push the coins toward them, they were at a loss for words.

And the moment after they realized the value of what they held in their hands, they practically jumped as they distanced themselves from the hare.

"Ah, er, sorry 'bout that. Had no idea he'd run off from a nobleman's house."

There was no way anyone normal would have offered silver *trenni* for a single hare.

The drunks looked at each other and ran off, fearful of the consequences.

Lawrence watched their backs as the pair ran off. He then looked down at Hilde.

He was wounded, on his side, his fur pathetically exposed.

Like this, it was enough to doubt whether he was alive at all.

Hilde no longer had anyone left he could ask for aid.

Perhaps his allies had fled in fear; Lawrence knew not if they had even betrayed him.

He understood that at the very least, lying upon the road, disgracefully exposed like this, no one would come to his aid. He had narrowly avoided being killed by a drunk just a few moments before.

Until but a short time ago, he was in the midst of a grand scheme that ought to have made him akin to the conqueror of the world. But what came instead was ignominiously betrayed and abandoned, and now he was fighting hard to recover. He was in the vortex of a tale so dramatic that he could not make any

complaint—a tale of having been felled by betrayal on the very cusp of the success of one's dream.

For everyone who succeeded in the world, their successes were thanks to the many who had failed, their own tales vanishing into the darkness. Hilde was soon to join them.

Even so, together with the Debau Company, Hilde had shown Lawrence and other town merchants a dream, if only for one moment. He would never forget that elation, as if they could conquer the whole world.

But they had lost to the lords, or rather, to the lord-like avarice mixed with old blood. No doubt they had faced many challengers in the past, all having fallen without anyone knowing.

Lawrence still was not inclined to join in. Practical problems stood in the way; more than anything else, however, they had to have been well resolved before crossing this dangerous bridge.

But he had become inclined to help.

Where there was life, one could recover. What would become of him if he lost sight of what was important?

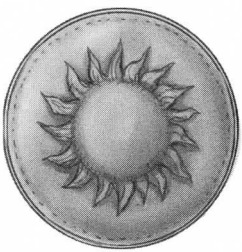
After all, it was also the truth that accomplishing great deeds was not the only meaning to life.

Lawrence lifted Hilde's tiny body into his arms, returned to the inn to retrieve the two letters, and put his things in order.

A little while later, he safely caught up to Luward and the others.

Hilde's small body was like the corpse of a dream.

CHAPTER EIGHT



"And so, the great and mighty merchant goes out with a whimper."

Luward spoke as he lifted Hilde's body, whose shoulder had only just been sewn up, with his fingers. As he had not spoken to the men about Hilde, those ordered to heal the hare had been bewildered. His wound sutured and salved, he now slept like the dead inside a wicker cage. The mercenaries had apparently been making crude jokes about this being tonight's supper.

Lawrence and the others were on the outskirts of Lesko, not very far removed from the town.

There was not a single cloud in the sky. He could see the pretty twinkling of the stars.

In turn, the cold was fierce. The members of the company huddled under blankets near fires they had lit with dead grass gathered from the roadside to get as warm as they could. They sent longing gazes toward the wagon bed of Lawrence's wagon, but they did not ask why someone so out of place was in a place like this. Their gazes were filled with longing for a quick decision.

"It's some ways away, but heading south may be a wise choice."

Moizi spoke as he spread a map over the bed of Lawrence's horse-drawn wagon.

"Lenos, eh? If by some chance the Debau Company bunch want to put us to the slaughter, a large army attacking over flat ground would wipe even our unit out in an instant, yes?"

"Yes. However, if we head north, we shall be pursued as rebels, but if we go south, they have no just cause to attack us."

Great violence was often senseless, but it seemed even they needed a cause, no matter how thin.

"Well, I suppose in Lenos it would be easier to rendezvous with Miss Holo."

"Indeed, it would. There are no proper towns or villages to the east or west. A good plan would be to quietly head downriver and wait for things to cool down, then head back to Tolkien. Even the Debau Company would surely not advance an army against Lenos."

The dominion of Ploania was just south of Lenos. Without doubt, sending an army there would provoke the king and nobles. Certainly, it was unlikely they would do such a foolish thing.

"What do you think, Mr. Lawrence? Is this acceptable?"

Lawrence could not really wrap his head around his participation in this conference to decide where the storied mercenary company would march. Asking him, *Where do you want your goods pillaged midroute?* and *Where do you want to be killed?* would have been better grounded in reality by far.

"I think it is a good plan."

"All right. It's settled, then."

Luward stood up, hopped down from the wagon bed, and grandly strode forward.

As he did so, the squirming mercenaries gathered to him, like children around a clown that had appeared in the town square.

With a flap of his overcoat and a great wave of his hand, Luward announced his decision. He spoke frankly and clearly and brooked no complaint.

It seemed they would be marching by night. For that reason, he first ordered preparations for a nighttime meal to fill their bellies. That instant, like little children, the soldiers raised both hands with a great shout.

As Lawrence gazed at the sight, Moizi watched him in turn while deftly rolling up the large map. Suddenly, Moizi spoke.

"Mr. Lawrence, is something wrong?"

"Eh?"

Lawrence thought he must have been referring to the meal, but Moizi moved his chin in the direction of the wagon's draft horse as he continued.

"If so, I'll have someone lead your horse. It would not do for us to be separated in the middle of marching at night, after all."

In other words, a traveling merchant with little endurance should meekly sleep on top of the wagon bed.

But even if that was the case, he did not have the confidence to be the only exception with mercenaries walking all around him.

He was sure Moizi meant well, but he had to walk.

"No, I'll walk. After all..." Lawrence's answer seemed to put special emphasis on the last part. "...Holo will no doubt be running all night without rest."

Moizi's hand stopped rolling up the map and slapped his own forehead. "My apologies. I spoke in haste."

They were such serious people. If all mercenaries were like this, he would really have to revise his general impression of them a bit.

"But you are sure about this?"

Having finished rolling up the map, Moizi tied it with a horsehair cord and handed it to a youngster sitting idle on the edge of the wagon bed.

When Holo rummaged around in the wagon, it looked very broad, but with Moizi, it looked rather cramped.

"The forbidden book will likely be all for naught."

"...Certainly that is true."

As Lawrence replied, he looked toward Hilde, sleeping like the dead in the wicker cage. "He should realize it's time to quit. The larger a company, the less it is something that can be driven by a single person. Now that he's completely lost internal control, there's surely nothing more he can do."

"Mmm...so he should live to trade again, in other words."

"These are the narrow thoughts of a traveling merchant, mind you."

A ration of alcohol was given to all in advance of the night meal.

Moizi accepted his own jug from the youngster and put it down on the wagon bed.

"I think you are correct in this. Although...it does have a slightly tiresome side to it, I must admit."

Many people simply enjoyed a life of battle. To them, Lawrence's way of thinking surely seemed that of a small-time, timid merchant.

Even so, what stopped him from reacting visibily to this implication was that their judgment was not all that far off.

But Luward, who had returned at some point after finishing giving orders to those around them, stood right behind Moizi and spoke. "That seems different than what you told me, Moizi."

"Y-young master?"

"Don't call me that. So what, you pounded practicality into me over and over when you're the one drunk on war romance?"

As Luward twisted his words like a knife, Moizi, his face austere even under normal circumstances, made a still sterner face.

Luward laughed at Moizi's look and agilely leaped back up onto the wagon bed.

"Either way, I'm not supporting Mr. Lawrence's judgment here.

The Debau Company rubs me the wrong way, whether it's the old guard or the new guard."

If Hilde and Debau blazed the way for a new era, others, like Luward and his men, would be left behind along with the old world.

In that sense, perhaps that was why Luward felt so friendly with the current Debau Company.

"What's sad is how we have to help a company that plans to treat us as disposable. Certainly we'd make money. It might be profitable, but..." Luward paused mid-sentence to take a sip of liquor as a youngster brought over the evening meal. It was simple—bread sandwiching sausage—but in this cold, it surpassed any feast. "Only in money. A bit of drink and merrymaking and it's gone."

This said, Luward wolfed down three mouthfuls worth of bread.

Certainly, if one only made enough money to eat, once they ate, it was gone.

"How about you, Mr. Lawrence? You're a merchant. Have you ever thought about that?"

As the conversation was passed to Lawrence, he was biting into his sausage, which left a bit of grease on his face.

Luward's question seemed hot and oily in its own right.

"In the town of Lenos, there was a merchant who was such a miser even I was taken back."

"Really." Luward and Moizi both took great interest as they looked at him.

"This incredible person earned money over and over, using without conscience not only the lives of others, but his own life as well. I heard about this man. And I encountered him, with sword and knife pointed at me, in a seemingly abandoned warehouse."

The two mercenaries' eyes widened in surprise for a moment; then, they made smiling faces like innocent children.

"I asked him, why do you desire money so much? Is it not like trying to drink up an ocean?"

Lawrence could not remember the face Eve had made at the time. It was not important at the time. Even so, he remembered the tone of her voice to the present day.

That innocent, powerful, and somewhat sad tone of voice.

"Because he needed to see, he said."

"To see..." Luward alone repeated it back. Moizi firmly bit his lip, moving his thick neck and tugging on his chin.

"To see." The young head of the mercenary company repeated it once more, gradually shifting his gaze into the distance.

The response stuck like a piece of paper in a bird's craw, but his eyes easily leaped and trailed away.

"He might have made a good warrior."

And laughing as he spoke, Luward returned his gaze to Lawrence.

"Wonder if he'd come if we sent an offer his way. What do you think, Moizi?"

"Mmm...certainly, he might become a fine warrior. However, he surely lacks the personality to follow orders. If it is in his interests, he is capable of working with others, no matter how reckless the plan. However, if it is not in his interests, he can betray you no matter how friendly he is. It is a characteristic of many who have things expected of them somewhere else rather than here."

It was so precise an assessment it was as if Moizi had seen Eve with his own eyes.

Luward raised a dissatisfied-looking eyebrow, but as Lawrence nodded, the mercenary breathed a heavy sigh, like a child whose playtime had been interrupted midway. "So you've been betrayed, too, Mr. Lawrence."

"Holo became a pawn, and in the end, before I'd even realized it, even my own life came to be at stake."

Luward whistled through his lips as Moizi stuffed his mouth

with the last of the bread. "Merchants are frightening. The fact they don't look it makes them even more frightening."

He looked toward the wicker cage in which Hilde slept as he spoke.

"There's a limit to how large a sword a man can swing. However, there's no limit to the amount a merchant may write on a piece of paper. Here they have failed, but merchants might truly be the rulers of the world someday."

Luward's left hand had been holding the hilt of his sword for some time.

The expressionless way he looked down at Hilde was like a king who is thinking of cutting down his foe while still a powerless baby so that the child might not grow up to someday usurp his crown.

"That might be so, but today is not that day. So, we shall fight on till that day comes."

Moizi's words made Luward raise an eyebrow, looking slightly annoyed.

It was as if telling a child that one did not take a life in vain.

"...Still, strife in the northlands does worry me somewhat." With a rattle, Luward's hand came off the hilt of his sword as he spoke. "I don't think there's any reasonable chance anyone can stop them with the momentum they have now. I've heard that opponents are gathering in Svernel, but it's no use."

This was the veteran mercenary's assessment of the town to which Hilde sent his letter requesting aid.

So indeed, if Lawrence delivered the letter, he would only be putting his own life in peril. It was a selfish thought, but having laid hands on an excuse, he felt his mood brighten just a little.

"I wonder what Miss Holo plans to do. Perhaps she can slow conflict down even a little?"

Holo's mind was already set. She would surely do no such thing. No doubt she would do like Hugues, the sheep art seller,

and would match the flow of the world as well as she could, pretending not to see.

As Lawrence shook his head side to side, Luward's own chest seemed pained as he tugged his chin and nodded. "It is a hard decision but one that must be made. She is indeed impressive."

"We, too, must work so that we bring no shame to our own banner," said Moizi.

"Damned right we will. But first, we'll change the course of our advance and wait and see."

He said *retreat* without actually saying it. It seemed he really was fond of that line.

"Although it's good to do a night march like this after so long. Nice if it stays clear." As Luward spoke, he raised his hand to shield his eyes as he looked up at the sky, acting like it was the middle of the day.

Right now there was not a single cloud as the pretty stars twinkled in the cold night sky.

"Snow might be all right, but rainfall would be troublesome."

They could manage with snow; for the cloud cover to be thick enough for rain, it had to be unseasonably warm.

Lawrence had that in mind as he spoke, but Luward laughed as he tilted his neck.

"I'm not worried about rain or snow. I'm worried about whether we see the morning sun."

"Morning sun?"

"Yeah. I love seeing the morning sun when marching in the dead of night. What's even better is that even if you're all chewed up from battle, not one person makes a complaint. When you've been going all night—*What'll become of us? Is there relief ahead? Why'd this happen to us?* and so on—it's the best."

Luward's speaking in such high spirits brought a pained smile to Moizi.

"Blood and sweat are like flies buzzing about a corpse with the stench of death; you can never wipe them away. When darkness sticks to your hands, it stays with you like blood; you can never leave it behind. But the moment the sun emerges, all is washed away that instant. When you see that morning sun..." Luward closed his eyes, and as if remembering that very scene, he made a pause in the hymn, then continued, "...You can't quit the mercenary life."

No doubt they thought this in particular because their livelihood depended on endless war.

One really did have to cut away all the bad and let it all wash away. It had to be a very good feeling.

But as a merchant, Lawrence would rather take action before a situation became desperate, if at all possible.

"Well, it does look like we'll see a really beautiful one this time."

Having left town in defiance of the Debau Company, there had been no sign of any pursuit from them. Besides, Luward and Moizi had said there would probably not be an attack without some kind of just cause.

They would arrive at the town of Lenos with little difficulty and would rendezvous with Holo, who was not far now.

Bringing Hilde to Lenos with them as well, he would surely calm down and rethink things.

It was best to think of what to do afterward when the time came.

Taking Holo to Yoitsu would be good, but if Holo would forgive it, Lawrence would like to wrap up his own business first. It would mean a fair detour, but there were many places a traveling merchant must visit before spring came in earnest.

And if he and Holo were to begin a new life together, there were numerous things he would like to liquidate.

"Well, we've stuffed our bellies so it's time to be off." As Luward spoke, Moizi slowly rose up.

Traveling at night with a ghost seemed far more likely than traveling in the middle of a mercenary company. Lawrence wanted to laugh at the absurdity before his eyes. However, on the bed of his wagon rode the right-hand man of a mineral trader unheard of in any prior era. Furthermore, he, a hare incarnate, was fighting fiercely to bring peace to the northlands.

And all of this had been made possible by a chance encounter.

However, in the end, the world was a cloth woven between each and every person in it; the power of an individual was not great. As Luward had said, even this exceptional merchant went "out with a whimper."

Though the splendor of his commercial profits ascribed to him a God-like halo, as if everything he touched turned to gold, no such thing actually occurred.

Perhaps that was part of why Holo so quickly realized that she could not solve everything in the world with her fangs.

Her power had limits.

For his part, Hilde had been easily wounded by a sword, had lost all his influence as a grand merchant, was nearly killed by drunks, and now slept in a wicker cage. His form looked frail—no more and no less than a hare.

Perhaps realizing this in the bottom of one's heart was what made people see the world with open eyes.

"No one misplaced anything?" Luward asked very casually.

At those words, Lawrence spontaneously looked in the direction of Lesko.

For a while, he really wanted to see that store set up. He had in fact paid the deposit. But he had completely given up on that dream now. One had to give up many things for the sake of a new travel route, which was why travelers did not stay long in a village with many gentle souls.

Very soon now, what he might have done in Lesko would be an amusing tale, one he thought would be good to tell with Holo by his side. So, Lawrence raised his face and moved to reply to Luward.

The sooner we go, the better. Life is short, after all.

It was not his own fault that his voice did not come out. It was because Luward's face seemed to be saying, "Oh my." He had no time to even think, *What is it all of a sudden?*

From behind Lawrence, they heard a painful, stuttering voice.

"I—mis...placed..."

"Mr. Hilde!" Chasing after the path of Luward's surprised gaze, Lawrence turned to see the wounded hare in the wicker cage desperately raising his head.

"...some...thing..." It was as if his consciousness was hazy, perhaps due to fever from the wounds. His tiny head swayed, and one eye was not opening properly. Even so, he was desperately determined to tell them something.

Hilde still had some attachment to Lesko—some regret of some kind.

Luward closed the distance.

"Hey, you rabbit bastard." Luward thrust a single rough finger at the hare, one eye still closed, perhaps due to the wounds sapping his endurance. "You lost your war. Get it through your head. We're heading south. If you don't wanna die, shut your mouth and curl up right there. Understand?"

The hare was so frail merely raising his head made him shake, but Lawrence did not find Luward's display particularly untoward. A mercenary company had to act as a group. If head and mouth were not in accord, the hands and feet would fall into disorder.

"Do you understand?"

Finally, Luward lifted the powerless Hilde's chin and turned

his face to the side, like what was done with oppressed slaves. His eyes only seemed dimly open, as if he had a concussion.

"Maybe I should say, as expected of a merchant of the Debau Company? I'll give you credit for being stubborn."

"C-certainly, it is a temperament wasted on a hare."

Unsurprisingly, even Moizi was thrown off by the sight of a talking hare before his eyes. He was a steadfast, loyal mercenary. He displayed respect for any party who merited it, even a hare.

Moizi used his too-thick fingers to politely pull the blanket, which had slipped, back over him.

And, just as Luward stood up to give orders to his subordinates...

"I l-left..."

The sound of the shaking voice made Luward turn around.

"...l-letters."

And a look approaching shock came over Luward's face. "Letters, you say?" But those open eyes and that exhausted chin contained a seething rage under the surface. "Hey, is that true?"

Luward brushed Moizi aside and thrust his hand into the wicker cage.

"Hey, wake up!"

And just as if trying to force a drunk to wake up, Luward grabbed him by the collar and shook hard enough to make his head shake.

Of course Moizi intervened to stop him. Hilde remained completely limp, his long ears seemingly very heavy.

He had left a letter.

With one sentence, Hilde had driven a rusted wrench into the gears of Luward's mind.

"Shit! Letters, letters, he said?!"

Luward took his hand off Hilde's throat. He returned the small, exhausted hare's body to the cage.

"Yeah, it's possible...If he asked Mr. Lawrence, then...it's possible. Very possible..."

Irritated, Luward gazed at the surface of the wagon bed, repeating himself in rapid succession.

And suddenly, he raised his head.

"Mr. Lawrence."

It was an intense gaze that suddenly made Luward seem taller.

Those wide-open eyes that had just been gazing longingly at the twinkling stars seemed more like a beast's than a man's.

"You were the last one to meet him. But I was careless and forgot to ask you.

"I thought all of this was over after all."

Luward's eyes gazed at Lawrence as if peering directly into Lawrence's head.

"I get that his final wish was for you to request aid. But what does that mean in real terms?"

That instant, the matter of the letter floated into the back of Lawrence's mind. Hilde had been on the verge of death when he used his nearly last gasps to reach the back entrance of the once-more silent inn, entrusting him with two copies of a letter—letters to Svernel and the lords within, saying *Help me.* Lawrence finally understood the effect of the pin Hilde had driven home.

In other words, Hilde's letters requesting aid demonstrated beyond all doubt who the Debau Company's current enemies were. So if Hilde had gone to Lawrence for aid, was it unthinkable he had requested aid from others as well? For example, from the storied and esteemed mercenary company filled with crack troops that had been stationed at the inn just earlier? It was not so difficult to imagine.

As if a youngster confessing an irrevocable mistake, Lawrence sucked in his breath and said this.

"He entrusted me with letters requesting aid in halting the Debau Company's current momentum from those arrayed in opposition to it."

Lawrence withdrew the two letters from his breast. He thought it would have been best to tear up and burn them.

At the very least, to do so for *those entrusted to him.*

A natural thought, but that would do nothing for *any others.*

In Hilde's situation, it would not have been strange to have left behind letters he had written but not disposed of. Or rather, there was a high probability he had left them on purpose.

After all, at that inn, it was still highly likely Lawrence would try to persuade him to give up. Considering Hilde's own physical strength was near its limit, Hilde must have thought it entirely possible Lawrence would whisk him outside of the town regardless of his own consent.

Once he left the town, it would be difficult to persuade anyone to fight the Debau Company. Even with Hilde's strenuous efforts, it was difficult. *What to do?*

Have the Debau Company come after him. For example, he could leave a letter in a conspicuous place requesting aid from the Myuri Mercenary Company, or failing that, one that said, "Thank you for your assistance."

Upon finding such a letter, the Debau Company would dispatch assassins to eliminate potential complications. Failing that, they might simply make an example. In either case, the Debau Company had a reason to pursue.

If it had been Lawrence in Hilde's position, he would probably have left a letter of thanks in a conspicuous place himself.

"To Mr. Luward Myuri of the Myuri Mercenary Company. Thank you for hearing my request. Let us take back the Debau Company, hand in hand."

"You got us good, you rabbit bastard," Luward muttered in

loathing, as if his teeth were clenched and he was growling right through them. At this point, they could not return to Lesko to check and make sure. Like a demon, no one could prove whether the letters existed or not.

But if it meant sending the Myuri Mercenary Company's strength to Svernel, Hilde would absolutely have written them. In the face of the suspicion that they might have joined forces with Hilde, the Myuri Mercenary Company could no longer head south.

After all, the only route to Lenos was over a wide-open plain, making them the perfect target for the Debau Company's overwhelming military might. No matter how mighty the Myuri Mercenary Company was, if chased on an open plain, the force larger in number would be certain of victory. On the other hand, the narrow mountain roads that continued all the way to Svernel would allow them to make up for the numerical disparity.

Yet it was also quite possible this was a complete bluff on Hilde's part.

Though possible, if it was indeed true, heading south would bring the Myuri Mercenary Company's long history to an end.

It was plain even to Lawrence, with his thin knowledge of military affairs, that the Myuri Mercenary Company's only hope of survival against Debau Company forces pursuing it was to flee into those narrow mountain roads.

When one was small, they needed to flee into small spaces to survive. It was an obvious truth.

Like a hare fleeing into a hare hole.

"Svernel...Svernel, eh...?"

Luward put his hand to his own forehead, repeating the word as if begging for relief. Lawrence himself had thought it reckless; Luward and Moizi had paid the idea no heed from the start.

No one would have by any normal measure of thinking.

However, Hilde's stubbornness was *not* normal, nor was his way of thinking. The single utterance Hilde had dropped was so powerful a thing. If Holo had been by his side, she might have acknowledged it with a dazzling, fang-baring smile on her face.

He had chosen to expend the last of his truly limited strength on a few choice words selected for maximum effect, bearing maximum force, delivered at the most opportune moment. With but a few words, he had bound the will of the head of a mercenary company.

This was the surly right-hand man of the owner of the Debau Company.

Lawrence realized he was fiercely jealous of the difference between him and this other merchant.

"Going south is no longer an option. We would risk annihilation." Moizi spelled it out. "Having said that, heading east or west would do nothing to clear up the suspicions directed at us. Also, there are plains in both directions. What, then, rush to Lenos as fast as we can? It's no use. They have boats. They will catch up with us, and there will be battle. That must be avoided at any cost."

"I know," Luward said shortly.

Moizi nodded and continued, "Then, we must turn north. There is nothing that can shield us save the narrow mountain roads. And the one nearest to us"—as the excellent strategist he was, Moizi spoke plainly about the failure of their plan—"is the road to Svernel. As a key line of communication, it cannot be ignored."

"In other words, we're being driven like hares into a hole."

The veteran strategist nodded gravely, for it was indeed exactly so.

But there was neither anger nor despair on his face.

There was only respect for Hilde the strategist.

"With a single arrow, he has upended the circumstances of the war. And he has accomplished this as a merchant with a single



sentence." Luward brushed aside his coat with a rustle, raising his face in what seemed like defeat. "No choice but to ride with it. Ride and dance nicely on his palm."

And with that, he bounded down from the wagon bed, ordering the mercenaries to assemble.

Moizi followed in Luward's wake, distributing various minor commands.

The only ones left were Lawrence and Hilde.

But Hilde had revealed a plan that had earned respect from both Luward and Moizi.

For his part, Lawrence was merely playing the fool. One was the right-hand man of the master of a great merchant company. The other was a mere traveling merchant. One might say that even being jealous was absurd.

Lawrence looked down at Hilde, who had fainted; he then averted his eyes.

The great merchant went out with a whimper?

A foolish judgment.

He was a traveling merchant himself.

That sentence had viciously pierced Lawrence's own heart.

In trade, some loss could not be avoided.

But there were losses that had to be avoided at all costs.

These were not long-term losses nor great losses, but the losses that could not be recovered from.

Surely it was no different for mercenaries.

When one made their living in something as uncertain as war, severe damage was surely not such a rare event. However, losses to the extent that none would succeed to carry their flag had to be avoided at all costs.

Therefore, to avoid annihilation, some undertakings were necessary despite their great risk.

As a result of Hilde's plan, heading south carried with it the possibility of complete destruction. Therefore, the Myuri Mercenary Company changed course, entering the mountain road that led to Svernel.

If they were unable to put enough distance behind them while they still had cover of darkness, when the Debau Company determined the Myuri Mercenary Company to be an enemy and began pursuit, the mercenaries would be unable to implement strategies for escape. But advancing under darkness along a snow-packed road that was dangerous even in broad daylight only multiplied the dangers. One ran the risk of sliding down a sudden slope if they mistook something that was not a road for the road itself. The mercenaries organized themselves against that by dispatching a number of torch-bearing scouts that advanced forward while keeping track of one another's location. Under normal circumstances, Lawrence would have surely been in admiration at the skill of it.

However, this was an army on the march with possibility hanging over them that an enormous enemy might assault them from the rear at any moment. Furthermore, Lawrence himself was nothing more than extra baggage. Rather, it was Hilde, who had created this circumstance, who deserved all the credit for the brilliance of his strategy. That was why, even as Hilde slept within the wicker cage, that cage had been moved from Lawrence's wagon bed to one of the mercenary wagons that carried their equipment and supplies.

Having no feel for the land, Lawrence could not function as a guide, of course; neither could he work in tandem with the mercenaries. Furthermore, Lawrence's horse-drawn wagon was fundamentally unsuited to traveling along mountain roads, and snow-covered roads all the more so; there was no small chance of the wagon wheels getting stuck.

Though the same went for the wagons belonging to the mercenary company, Lawrence's baggage was for his own benefit and had little to do with the mercenaries themselves.

Neither Luward nor Moizi had shown any sign of displeasure whatsoever, but the same did not go for their subordinates.

Getting someone to help a person get a stuck wagon wheel out of the snow was no different than finding a needle in a haystack.

Besides, Lawrence had other reasons for his mood not lightening the entire time. Luward and Moizi had clearly anticipated it when they had looked at the spread-out map.

Even as a person thought, *If we're lucky, the season will soon be over*, one also thought, *Isn't it time already? Won't it ever change?*, and so on. And thanks to a single sentence thrown their way, the predeparture nighttime meal was long exhausted, with the time now reaching the beloved hour of breakfast.

The slope suddenly increased, the road narrowed, and the horse-drawn wagon was no longer able to progress. At Moizi's command, the mercenary group's baggage was brought down from its wagons, and the horse-drawn wagons were overturned on the spot. Experienced hands removed the wheels of the wagons with sleds installed in their stead. Such equipment was natural for those considering marching an army through the winter. However, Lawrence's horse-drawn weapon was not so well made as to have such tricks in store.

Though it was not a cheap thing, either.

Not having had the courage to sit on the wagon bed on this winter road from the start, Lawrence had been walking ahead of his horse, leading it by the reins the whole time, but thanks to that, now that they were stopped his sweat was rapidly cooling his body.

Even so, the chill he felt that moment was not because of the cold. It was because Moizi came rushing over during a pause between giving orders.

"Mr. Lawrence."

It was not unusual for a mercenary on the march to bear a grim face.

However, to a merchant's eyes, accustomed to reading the expressions on people's faces, Lawrence could clearly see that he had come to say something unpalatable.

"The wagon, you mean?"

So, when Lawrence said it first, Moizi looked at Lawrence with earnest eyes, his expression not softening one fragment as he nodded. "It must be a difficult decision for a merchant."

Abandon your wagon, in other words.

For the independent selling everything save his life for the sake of money, buying one was the fulfillment of a fond wish. The assets Lawrence had amassed for several years that had ridden with him served as proof that he was a proper traveling merchant.

The odds of losing it during his travels had not been low. There were times when his wagon wheels had been stuck in the mud while traveling alone, and he wondered if it was all over. Even so, right now the wagon wheels were neither stuck in snow nor broken.

But to advance any farther, it had to be abandoned.

"I knew this was coming."

Lawrence managed to smile, stoutly waving it off.

It was much harder than walking away from the deposit he had paid for the store.

The other party was a mercenary who had surely been at harsher negotiation tables than most merchants. No doubt he easily grasped the gloom behind Lawrence's expression. Even so, he wasted no meaningless words of sympathy, making an austere nod.

And he raised his hand to call someone, giving orders to switch the baggage onto the horse, and what could not be loaded moved to the company's sleds.

"Then, let us be off," said Moizi.

Just like that, it was over.

The switch from wheels to skids ended shortly after. Time was precious, and the road was long.

Without pausing for breath, the mercenaries resumed their advance.

Illuminated by torchlight, the snow-packed road made an eerie white glimmer.

When Lawrence turned around, his wagon stood silent atop the white road.

It was not that anything was getting any worse at this point.

It was just that, to a traveling merchant such as himself, the sense of loss was like leaving part of himself behind.

Perhaps it would have been a bit easier with Holo there, but he did not know when the rendezvous would take place.

If things went poorly, it was possible Lawrence would be discarded on the side of the road, just like his wagon. It was not impossible at all that it might come to battle.

As his wagon vanished into the darkness, it remained in the back of his mind like an ill omen.

Afterward, they advanced across a number of roads, arriving at a small unoccupied traveler's lodge.

They rested to change shifts, and finally, dawn broke.

It was not the morning sun that Luward had yearned for, but a thinly clouded dawn instead.

They said it would take three to four days to reach Svernel. Though the distance was not so great, moving a large number of people over snowy mountain roads made for slow movement by its nature. However, as the same would be true for any pursuer, when Luward and Moizi had spoken about coming affairs, they had no concerns with the speed of their advance.

More than that, since Hilde's stratagem had driven Luward and his men into the narrow mountain roads by denying them any other choice, what they needed to think of above all else was what to do once they emerged from the mountain roads.

"The first thing that stands out is that Svernel holds a strategic position in the northlands."

It was when they were emerging from their first rest break at a small lodge for merchants that warded off the cold, something ever present wherever in snowy regions.

Inside the tent where crucial decisions were to be made concerning their advance, Moizi was the first to speak.

"However, I have my doubts as to whether any proper military strength can be raised there."

"In other words, even including us won't change the situation by much."

The reason Moizi did not reply was not because there was any room for uncertainty in what was said. It was because as Luward's eyes gazed at the spread-out map, he could confirm it with his own eyes.

"There are the letters Mr. Lawrence received, but..."

With that said, Lawrence looked over the letters spread out to the side of the map. They were written by Hilde's own hand and bore the stamp of the Debau Company. The text was concise and precise, giving the reader the strong impression that the writer was highly capable.

However, the smudged characters, from not having given the ink time to dry, made it plain to any observer they had been penned in haste. Furthermore, despite the gravity of their contents, the letters had not been sealed with wax.

"How about heading north from Svernel and requesting the cooperation of the former lord?"

"Klaus von Havlish the Third, you say. Certainly he has not

cooperated with the Debau Company whatsoever, but I would not call him part of the rebel faction."

"What's his disposition?"

As Luward asked, Moizi spent a while in silence, stroking his beard.

"I have heard no rumors of valor concerning him. His territory must be fairly broad. He controls a number of roads that reach the north side of the mountain range. To head farther north from Svernel, using one such road is inevitable. Meaning trade to the north side of the mountain range cannot occur without passing through Havlish's lands. The same stands if the Debau Company went there in search of new mining sites."

"So he's the type who likes to collect tolls and loaf around the castle counting his coins."

"Most likely. Surely the man surviving to this point is a simple matter of geography. The present lord aside, his ancestors were probably benevolent."

"We can't rely on him, then," Luward said with a groan.

Dawn had broken, but the direction of the wind made for snowy weather.

With clouds in the sky, the day would be short. In that meaning as well, they had no time to think deeply about the matter.

"So, we really don't have any sane choice other than to enter the town of Svernel. But..." Luward sighed as he spoke. "We can't escape any farther north. Am I right?"

"Yes. The food stores cannot take it. If we slip past Svernel, there are only run-down villages along the way to the next proper town. Even if they 'cooperate,' I am doubtful we can live off it."

Even if they consumed a village's food like a plague of locusts, a run-down hamlet's food stores had limits. And it was the coldest part of winter.

The first customer Lawrence ever gained as a traveling mer-

chant was from such a village, forsaken by other traveling merchants. That was why he was painfully aware of the condition of such a place in the deep of winter.

Even if Luward and his men did go to one, it would without doubt lead to the complete destruction of the village.

"It's perfect. The hole we've been driven into has a dead end." The wounds seemed very fresh as Luward spelled it out.

However, this was certainly not some special kind of wisdom that came exclusively to those being pursued.

There was one other reason why Hilde's strategy was so remarkable.

And this was the preeminent reason why Lawrence, a mere traveling merchant, was part of this meeting.

"So, when do you think Miss Holo will rendezvous with us?" Luward spoke while his gaze remained down upon the map.

Holo's existence was akin to what the joker was to card games. The lone trump card capable of felling even an emperor.

"She expected to return to Lesko today or tomorrow at earliest."

But it was scarcely possible every last thing had gone according to plan.

"Once she arrives in Lesko, she'll realize the Debau Company has been taken over. I wonder what she'll do after that? Look for us, probably."

Lawrence wanted to praise Hilde for having seemingly taken truly everything into account while making preparations.

"He referred to this possibility when handing me the letter at the inn. It seemed he'd always planned to go to Svernel should anything happen. Mr. Hilde apparently worked it out with his companion who headed to Kieschen with Holo."

"In other words..."

Luward took in a large breath, his body seemingly growing as large as a bear's.

Apparently, clearing the air required chilling his insides first.

"...He instigated all this to get his paws on military might."

Neither Luward nor his men had actually seen Holo in her wolf form. However, the legends that told of Holo that Lawrence had heard here and there hardly did her justice.

"If you're thrown into battle empty-handed, all you think of is running away. But if you have a weapon in your hands, even a small one, you can show a lot of bravery, even in a reckless situation. That is why you tie a spear to the hands of new recruits for their first battle but...who knew the same could be done to us."

"I'm sorry, but can we really trust Miss Holo so far?"

Flattery was not the job of a strategist.

At Moizi's misgivings, Luward raised an eyebrow as his chin twitched. "That's what has Mr. Lawrence so calm, isn't it?"

Those were by no means words of praise.

But it was the truth.

"...Yes. If Holo can rendezvous with us, certainly that would mean great military strength. However—"

Holo had no intention of doing battle.

Luward interrupted Lawrence with a wave of his hand. "You can save the rest. What I want now are facts."

He had been brushed off. It twisted his gut how he could be a traveling merchant and still be treated as less than a person.

"So Svernel really has to be our objective."

It was a strategic point in the northlands where those opposed to the Debau Company were said to be gathering.

In the first place, in the event of war, Luward and Moizi had planned to make money off those fleeing toward the outskirts of Yoitsu. This was also for the purpose of preventing the wounded and fleeing from heading to Yoitsu and threatening the livelihoods of those who dwelled in the villages there.

By that thinking, for the Myuri Mercenary Company to delib-

erately head to Svernel, premised on the thought of joining the rebellion there, was a bad joke indeed.

But Luward was not some mere beaten dog driven into a corner by a hare.

As he gazed at the map, he added, with a lighthearted tone such as one would use to say, *Let's go have a drink...*

"I mean, all we have to do is rob enough food and run."

Lawrence had let it slip from the forefront of mind, but these were mercenaries.

"All right, forward march!" shouted Luward.

They were reliable men, but they lived in a different world.

Right now, there was no wisewolf beside him. He would have liked to hear her make a small chuckle at the foolishness of humans.

Hilde awoke sometime after they took breakfast and set out.

Anyone would have found the head of a marching army and his strategist taking care of a hare to be odd—and people ignorant of Hilde's true nature all the more so.

In the end, the plate came around to Lawrence once more.

"Fatten him up well," said the mercenary with a laugh, handing Lawrence the wicker cage that held Hilde.

Not that Luward or Moizi had said it, but rumors steadily broadened to the effect a merchant's scheme had forced Luward and his men to head to Svernel. So it was easy for them to identify who was responsible.

The mercenaries around Lawrence did not come close, opening the distance both in front and behind him. At this range, should any sign of betrayal present itself, he could be instantly slain in a wall of spears.

It was a bitter pill to swallow.

Even though Hilde had awoken, he did not carelessly raise his voice, carefully assessing the situation instead.

"We can speak a little."

As Lawrence spoke, he brought a damp cloth near Hilde's lips. After taking a sniff, Hilde took the moisture into his mouth, clumsily drinking with a radiant twinkle in his eyes.

"...To Svernel?"

It was a curt question.

And with those two words, Lawrence was certain that Hilde's earlier question had been a complete and utter fabrication.

"Just as you planned."

The least Lawrence could do was to answer with rancor. His words made Hilde hold his breath for a moment and then slowly exhale. Lawrence brought the cloth close to his lips once more; Hilde drank more steadily than earlier.

"Right now...where are we?"

The murmur of his voice was by no means restraint on his part. From the luster of his coat, he truly did not have the energy for more.

"We entered the mountain passes and left a small mountain lodge this morning. Right now, I see two mountains to the east and one mountain to the north."

If he had a sense of geography, that would surely suffice. Hilde nodded. *"And Miss Holo?"*

Then, *that* question. Everyone was depending on Holo. The tightening in his chest every time it came up might have been him feeling responsible he could not shoulder burdens as heavy as Holo, or perhaps it was simple jealousy.

Probably both, he thought.

"Not yet. However, if she returns to Lesko, you said you'd planned to head to Svernel, yes?"

"...Yes. There are...limited routes between both places. My flying companion will likely find us immediately..."

Humans were limited to land and sea, but the sky was for birds

alone. Lawrence did not bother to nod as he pulled out some bread with a rustle, showing it to Hilde. "Food?"

"...I am unsure if I can hold it down."

"Let's moisten it, then."

Lawrence had taken care of numerous weakened animals in his travels as a merchant. He had even pulverized wheat or beans, added hot water, and packed the paste into their mouths, forcibly if necessary.

But since Hilde could understand speech, there was no need to force his mouth open.

"I do think this is quite strange."

Lawrence seemingly smeared the moistened bread on Hilde's mouth to put it in, dripping the water in the cloth down to his lips. Hilde's eyes narrowed. It seemed hard for him, but he finally swallowed it down. After repeating this a few more times, Hilde listlessly shook his head side to side. *"...Pathetic."*

"Hm?"

"For me...to end up like this..." Hilde's feeble-sounding voice brought a strained smile to Lawrence.

It was certainly not a smile of unnecessary sympathy for the wounded.

No, it was a smile directed at himself.

"With a single utterance, you bound Mr. Luward's thoughts to your own will. You've amassed a great fortune and left everyone guessing whether you'll move left or right. And now you want even more?"

Hilde kept Lawrence in the corner of his eye. There was an unfathomable prudence in his eyes. Even in his weakened state, his eyes betrayed no hint of emotion. Within his heavy ingenuity and intellect lay a deep sense of caution.

"True...if one desires too much, one will fail."

"Like your enemy."

At Lawrence's words, Hilde closed his eyes and made a painful-sounding laugh.

"Pursuit?"

"None at the moment. But if it comes, we should hear of it from the lookouts today or tomorrow."

It *would* come. The addition of one small mercenary band to the enemy could be dismissed as trivial. While that might be so, right about now the town had to be in an uproar at Hilde's disappearance. One could call it human nature to put two and two together.

It was hard to believe a person such as Hilde would be ignored.

"Right now, you should sleep. I may be envious, but you are a splendid merchant. I think, when the time comes, your wisdom will prove very valuable, far more than that of a mere traveling merchant like myself."

He could only admire Hilde for deploying a strategy Lawrence could not even grasp the whole splendor of. Furthermore, he had Luward, the leader of an army on the march, in his grasp, and Lawrence himself had become akin to a hostage left alive because he was on such good terms with Holo.

Those thoughts brought out the words he used to flail himself.

Even if a merchant was resigned to licking the boots of the other party, if he became servile, he lost. But knowing that did not mean one could do anything about it.

"*...I shall do as you advise*," Hilde said after staring at Lawrence for a while. His eyes did not scoff at the servile Lawrence. Hilde had no reason to do so, for he was an excellent merchant.

As Hilde closed his eyes, Lawrence covered his body with a blanket. If he wore a face like this when reuniting with Holo, she would give his backside a good hard kick, he thought.

Something in his head slackened. The situation—with Hilde's greatness right before his eyes, Luward and his men seeing him

as only a traveling merchant, and everyone around him depending solely on Holo—might have put him in a bit of a sulky mood.

It was foolish, he thought. Perhaps having spent so much time with Holo had given him notions about being a wolf himself. Lawrence smiled at his own absurdity as he walked in the center of the silent mercenaries.

He then realized it had been a very long time since he had walked in silence. *My journeys were always like this before I met Holo,* he thought with fresh wonder. Furthermore, he could barely remember what it felt like back then. Lawrence was amazed with himself at how much he had taken traveling with Holo for granted.

They climbed a plateau, crossed a frozen swamp, and walked on deer and hare tracks as they moved forward. It was already past noon as they made a rapid pace toward the horizon, as if fleeing from the cold.

When he raised his head, thinking this was about when Holo would be asking what they were having for supper, the mercenaries around him raised their heads as well, as if waking up. Perhaps it was the coincidence that made Lawrence expect to see Holo there when the mercenaries all looked back together.

The one running from behind looked like a mercenary through and through. But even when he ran right past Lawrence and headed toward the vanguard, for a while he still had his hopes up that Holo might appear.

When Lawrence finally had to accept she was not coming, he realized that he had fallen for Holo to a truly pathetic degree.

Shortly thereafter, the advance came to a halt and people gathered all around Luward. A report had come that there had indeed been pursuers dispatched from Lesko. There was a faint sense of tension enveloping everything around him.

Then, Luward faced his audience and spoke.

"Just now, I've received word pursuers from Lesko are drawing near us."

There was no murmur among the mercenaries. It was quiet enough to hear a drop of water falling onto the ground as they awaited their leader's next words.

Luward seemed satisfied with that as he spoke grandly.

"Our opponents are roughly three to four times our numbers."

Unsurprisingly, he heard a light inhale of breaths.

However, since they judged themselves to be the most valiant mercenaries of all, they did not falter at all. Fiery looks mixed with caution poured onto Luward in silence.

"Also, besides being well funded, they aren't a bunch of weaklings under the command of the third son of a noble half playing around. Their mountaineering is just as good or better than ours. At the very least, it's a fine opponent to test our valor against."

A fine opponent to test one's valor against. It was like referring to a retreat as advancing in a different direction. Among the mercenaries, small chuckles spread around, along with wondering out loud who the opponent was, with blustering laughter mixed in.

Lawrence had heard that, normally, one belittles their opponent to reduce fear before engaging in battle.

Saying straight up what a dangerous situation might have been to warn them not to let their guard down, but even more than that, to tell them there was nowhere to run.

In these narrow passes, even if they fled into the mountains, this was a barren, snowy place in wintertime. They would freeze or starve to death in no time.

Even a mouse driven into a corner had no choice but to bare its teeth to the cat and fight.

"So, what unit is this anyway?" one of the mercenaries asked, unable to bear the suspense any longer.

Not a single person looked in the direction of that mercenary, their eyes squarely on their leader, Luward, since they were all thinking the same thing.

The mercenary business was a small world.

If one knew who they were facing, they would know his skill level and tactics, too.

Though knowing their opponent did not necessarily improve the situation, there would surely be some measure of relief merely in knowing who they would be fighting.

"You really want to know?"

Luward had such a serious face as he spoke that the mercenaries murmured all around. Even Lawrence held his breath. There were times when knowing was a relief; sometimes, it was better *not* to know.

Either way, if the pursuers caught up, there would be battle.

But these were vain mercenaries. Another mercenary spoke for the rest of them.

"Who is it?"

As the question was asked, everyone's murmurs truly stopped that instant.

Luward smiled at the silliness as he looked at his feet. He raised his face.

Everyone held their breath.

Luward said this.

"The Hugo Mercenary Company."

Lawrence had heard that name in Lesko. He was sure the man commanding that unit was named Rebonato.

The Debau Company was not taking any chances. Whatever the Myuri Mercenary Company's objective, no matter how small in size, they had sent a force with overwhelming numbers, forged over the course of a hundred battles.

Lawrence clenched his fists.

But the next moment, cheers went up all around.

"Come on! Don't scare us like that, boss!"

"If you'd scared me any more, I'd have pissed my pants!"

A clamor arose from many lips, with protests mixed with laughs as sword and spear were raised.

Lawrence felt like a fairy was tickling his nose. He had no idea why they were suddenly filled with such joy.

"Ha-ha, don't be so sore. I didn't know what to think till the moment I heard who was chasing after us, either. But Rebonato's done pretty well for himself. He's apparently taken a lot of the Debau Company's gold, after all."

As Luward cheerfully spoke, the mercenaries raised their voices to display their displeasure at the Hugo Mercenary Company and the "fat and stupid" Rebonato who commanded them.

But Lawrence still had no idea what they meant by it.

"Well, let's play along to give him a good excuse at least."

Luward had spoken; the rest was left to Moizi.

"So, that's how it is! Forward march! Walk quickly if you want to sleep under a roof even a day sooner!"

The mercenaries gave Moizi's spirited command a lackluster, halfhearted response.

They were finally dismissed and returned to their previous formation, but the atmosphere had completely changed from just before.

Could they really be that relieved that it was the Hugo Mercenary Company pursuing them?

Perhaps dialogue was an option to begin with? Certainly, Luward and Rebonato were drinking partners and seemed to get along well. But mercenaries that would not switch sides if they were paid enough gold simply did not exist.

When Lawrence returned to his own horse, Hilde's face was

peeking out slightly from the wicker cage mounted on the horse's back.

"What is going on?"

The earlier shouts had apparently woken him up.

As the vanguard was setting out without delay, Lawrence went along with the flow and replied, "Pursuit approaches, apparently."

Those words brought neither surprise nor sadness to Hilde. The eyes wordlessly facing Lawrence betrayed nothing.

"Though they don't seem to be worried about it at all..."

Lawrence spoke while taking the wicker cage down from the horse's back, wrapping one arm around it.

Hilde thought about that for a while, seeming to carefully select his words as he replied, *"It must be a unit they know well."*

Then, he made a sigh of relief. Hilde seemed to know what this, too, meant.

"What do you mean?"

As Lawrence asked his question, Hilde's ears rose a little.

"It is quite simple. Mercenaries are not quite the barbarians the world fears them as; they will not simply do anything for money. In particular, they rarely raise their blades against their own kind."

Lawrence had begun to understand over the last several days that mercenaries were far from mere crazed killers.

However, that did not immediately put him at ease by any means.

"Therefore, the employer's side...has a fair bit of difficulty handling them."

The hare within the wicker cage narrowed his eyes as he laughed.

Lawrence had always seen things from the perspective of those attacked by mercenaries.

In Hilde's case, he was the one hiring them.

"On the battlefield, killing is chiefly the role of knights and thugs

hired for short periods. The job of real mercenaries is to capture their opponents alive. That way, they receive ransom for their captives as well. They do not pillage nearby towns or villages any more than necessary. In Lesko...you surely saw how they live. In particular, the good relations the units have with each other."

Certainly, Luward had spent two whole days drunk, seeming to show his face in every corner. He had used letting others know about the Debau Company's issuing a new currency as cover for heavy drinking all night long.

As Lawrence nodded, Hilde made a somewhat exasperated sigh.

"There are people in mercenary companies who have a long history together. Their bonds were born in the course of meeting together on the battlefield many times over. They are a group that dances to its own tune."

"Then..."

"Yes. That is why...one truly hires them not for offensive strength, but as a check upon others.

"Though they are used to pillage towns and villages and lay waste to the countryside, depending on circumstances. Even by mistake, one does not hire mercenaries to pursue other mercenaries, particularly when the two units know each other well. If one did so, it would be...a waste of money."

As he ducked his head under the blanket in the wicker cage, his red eyes narrowed as he spoke, growing ever more mortified. He probably thought it pathetic that the company built by someone he trusted could engage in such incomprehensible stupidity.

"...All the real authority is probably being held by the lords. My subordinates would never consent to employing money in such a clumsy..." Hilde's mouth stopped mid-sentence.

Then, he made a somewhat embarrassed laugh.

"I should say, the traitors*...would not do such a thing."*

Lawrence did not know how to react to that. All he really understood was that Hilde truly was a great merchant.

So that was why Luward said Rebonato had done well for himself. He had been paid good money to pursue them without any intention of engaging in real battle whatsoever. Perceiving this, Luward would engage them just enough that they could make excuses to their employer. A fine trade, indeed.

"But with this the state of things, we might just manage." Hilde suddenly spoke.

"Eh?"

"To make that determination, surely...then, even if Miss Holo is absent...or perhaps..."

Within the cage, his head under the blanket, Hilde gazed far into the distance.

He was immersing himself in his thoughts, continually thinking about his next move.

But Lawrence could not follow whatsoever. This was on too grand a scale for him to grasp.

There really was a world known only to those who made great fortunes move.

The time when he wanted to peer into that world, even just a little, had passed.

So he asked, "Would you like to drink some water?"

Hilde finally looked back at Lawrence, stating politely, "*I would indeed.*"

After the following morning, the Myuri Mercenary Company was overtaken by the Hugo Mercenary Company, the pursuers dispatched by the Debau Company.

An envoy from the company brought a demand to surrender and hand Hilde over. They had understood what had happened with Hilde immediately. That Hilde and the mercenaries

vanishing during the same night were tied together was not bad thinking on their part.

But whether the demand was for good reason or not, no one ever heard of mercenaries submitting to a demand for surrender.

No one would ever hire mercenaries that surrendered just because the going got rough. Hence, those who sullied their flag through surrender suddenly lost their way. As a result, they vanished from the battlefield.

So the world was full of undefeated mercenary companies.

"Fire!"

In the end, the Debau Company side probably meant to rout the Myuri Mercenary Company for its connection to Hilde regardless; after a declaration of war, battle commenced.

But this was not a direct clash between the mercenaries, but rather, an exchange of arrow fire.

From time to time, arrows poured down like rain. Various soldiers defended themselves with wooden shields while others loosed arrows when the other side was preparing to fire its next volley.

During those intervals, Lawrence and the others advanced; once they had gone ahead a little ways, the archers advanced as well.

So far, there had been only two wounded, and it seemed they had been hit by stray arrows while collecting arrows that had already fallen.

What was hard to believe was how the scale of arrows being traded back and forth required the combined efforts of several towns' worth of craftsmen to make. Though they had been properly maintained, the arrow tips had been blunted from having been fired so many times. That was why one of the two wounded was merely bruised. If not hit in a bad place, even a child probably would not die from such arrows.

Even so, with large men yelling battle cries as they let a great many arrows fly, it would look like a fierce battle to any observer.

From time to time, Lawrence could make out a merchant in the enemy ranks sent by the Debau Company to keep an eye on things, but he was the only one who seemed to have sweaty palms as he meekly observed the battle.

"While remaining in their seats, eminent merchants can move great amounts of goods and people from one place to another. But almost none of them actually see people and things in motion. That the cunning can fool them is not because they're incompetent. It's because they're careless."

"Painful words to hear," Hilde replied curtly from within the cage Lawrence cradled. The scouts and the baggage mounted on sleds formed the vanguard; Luward and the other leaders followed right behind on horseback.

Moizi had remained in the rear of the unit, raising his great voice as he took temporary command. However, he returned from time to time to moisten his throat with wine. Surely he had enough leeway to have snacks with his wine, too.

"From Rebonato, we have word he's nicely fooling the overseer, but what do you think?"

"It is surely as he says. This must be that one's first time laying eyes on a battlefield, after all."

Hilde seemed acquainted with the merchant sent to oversee matters. It was clear to a ridiculous extent that all was in the palm of his hand.

"So it's a greenhorn with conventional thinking, huh? He probably takes pride in printing his name in church letters. You okay with this, though?"

Luward was sitting with one leg across his horse's back, resting his cheek upon his palm. In doing so, he looked the part of a veteran mercenary. That was indeed the case, but Hilde seemed

even calmer as he replied, *"I think it is quite all right for you to look with your own eyes and judge accordingly."*

Luward silently looked back at Hilde, but Hilde, who could do nothing but stay put within the wicker cage, seemed almost asleep.

"Well, fine," Luward said with a snort. "As long as Rebonato's well fed, we'll make it to Svernel just fine. Not trying to put your old comrades down here."

"No, surely it was the lords who decided to dispatch troops. I am not praising them out of affinity, but this is not the man they would select were they attacking us in earnest. That is surely why the overseer is so young."

"Because they know how this'll turn out even without coming to see?"

"Yes."

As they were well aware they were both in the palm of the other's hand, each was rather calm about it.

One was the one who flattered; the other was the one who was flattered. A person would think if they had the time for this, they could use it for more constructive thoughts, but instead they were shooting the breeze.

Both legitimately excellent men, their conversation went as smoothly as between two old friends.

"Well, at this rate we'll end up arriving in Svernel just like the plan you drew up."

"Yes."

"You thought we had a shot?"

As the head of a mercenary company could not be seen talking to a hare, Lawrence was carrying the wicker cage as he walked alongside the horse. Those around them thought they saw Lawrence speaking to Luward, but in reality, he had no right to get a single word in. Seen from above as well as from below, he was a porter, nothing more.

"...Yes."

"Liar. We only had a chance once Rebonato showed up."

He spoke in a lighthearted tone, but his insight penetrated rather deeply.

Depending on how one used it, even the sharpest tool could be turned into useless junk.

Just as Hilde seemed to, Luward, too, regarded how the tool called the Hugo Mercenary Company was being employed as an instant revelation of the current internal state of the Debau Company.

"Lords and nobles with their eyes wild over profits get all worked up. They figure brute force is gonna solve all their problems. That's making me treat everything you've been doing till now like water under the bridge."

"Yes. Looking at their numbers and equipment, too, it is immediately clear a ridiculous sum was expended. The lords have probably entered the office itself."

Lawrence thought Hilde must have meant that figuratively, but Luward laughed hard enough, he turned his face to the sky.

"Just because you get people with swords hanging from their hips to sit down at the table doesn't mean you can have a debate with them. On that score, the company you and Debau ran was pretty incredible. The head of a small mercenary company like me getting a glimpse of either of you was almost impossible."

Though he spoke it with invective, Lawrence heard them as nothing but the highest praise. Hilde, of course, was not the sort to be so easily pleased by flattery, but the sigh he made was not so far off from that.

Somehow, it made Lawrence think back to his dealings with Holo.

"It seems we have a grasp on who is truly playing whom. The managers who raised the flag of rebellion against us must want

to quickly seize back control from the lords by whatever means necessary."

"Meaning, if they know you're in Svernel, the merchants will say, 'It's our turn now,' and start negotiating?"

"And they might well offer various compromises to obtain my cooperation in seizing control from the lords. I believe there is every possibility of that."

In such a circumstance, it would not be strange for the imprisoned Herbert von Debau to make a return to the stage. For at the very least, Debau could weave his way through the gaps between those in power, mediate, administer, and use them as much as he could.

"Besides, arriving in Svernel safely will make people who do not know the situation see it as us slipping away, like an eel, from a force several times our number. That will serve to raise morale splendidly."

"I agree. So on top of that, assemble fighting strength, and like you said, brush off the Debau Company's demands and wring concessions out...huh? They're relying on momentum, too. There's no way those lords have any deep plan here. If the fatal flaw's the merchants realizing they're being played by the lords, they'll decide to swallow their shame and go back into their sheaths, is that it?" said Luward.

"Yes. Merchants live and die by their calculations of loss and profit."

Luward's laugh made his shoulders quiver. No doubt the fickleness of merchants amazed him.

"So, if all of this actually goes well, there'll be an appropriate payoff, I take it?"

Mercenaries were every bit as fickle as merchants. They were constantly hunting for compensation for their actions.

But since money was an unavoidable necessity for a unit to

continue existing under its own banner, knowing how to gloss things over was even more important than profit and self-interest.

"Of course. A merchant's gratitude is redeemable in gold, after all."

Luward, too, seemed caught off guard by the joke. He shook with noiseless laughter for a time, finally raising a very amused laugh."Ha-ha...I get it. I get all of it. Still, I see..."

This was the first time Luward had prevaricated in his conversations with Hilde.

Hilde seemed to take note of that as well, raising his long ears much like Holo, gazing at Luward with deep interest.

"What is it?"

"Mm? Ahh, well, you see."

He really was being evasive.

It just did not feel like he was clumsily hiding something or trying to pull the wool over their eyes.

The young mercenary company leader seemed amused as well as bewildered.

And once his bewilderment calmed after a while, he looked at Hilde, as if demonstrating a small measure of resolve.

"At first, I thought it best if the Debau Company went ahead and ripped itself apart." He came right to the point. "The company looked like a sign our mercenary's luck would be running out soon."

Hilde watched Luward's face for some time. Perhaps it was his nature as a merchant, but Hilde's eyes were poised and guarded, as if words were a snare lying in wait for him.

Luward watched Hilde's look, shrugging his shoulders with a light laugh.

"It's simple. I've met someone whose principles were betrayed who's scheming to turn it all around. The situation's bad. Furthermore, the enemy's huge, even overwhelming. Because of that, he has to gather military strength together. He can't let the

slightest opportunity to strike back go to waste. And, cooking up a ruse, he's finally got his way to strike back. We, the Myuri Mercenary Company, are among the few, precious lights of hope. We're not doing this for money. Actually it took all I had not to smack around the lot of you back at Lesko. In other words..."

It was likely no coincidence that many famous generals were orators.

Luward's words were strong and had a power that resonated with those who listened to them.

But this was by no means a simple matter of speaking well. Luward truly believed the words he spoke. Likely, no matter how sternly Moizi had drilled practicality into him, inheriting a banner that had flown for centuries, with so many valiant men having fought under that banner, he could not do his job without being a dreamer himself, too.

For a dream one sincerely believed in would resonate deeply with others.

"In other words, right now, we're pure mercenaries. Mercenaries through and through. This is a saying from the great Johann Schlauzenvitz: To be a mercenary, one needs power. And how much you can live as a mercenary depends on how many of the powerless need that power and how well you learn how to use it. Thinking only of swinging your sword, breathing like the air is your food, dashing across the battlefield: *That's* a mercenary. The perfect tool. And the simpler a tool, the more beautiful it is."

Perhaps one could call it the beauty of functionality.

The thought might anger Holo, but the way Eve earned and spent from anything and everything in search of a golden throne was beautiful, too.

But Hilde made a cold face at Luward's bountiful words. *"A contract must obtain what both sides desire, nothing more, nothing less. It is the foundation of all business."* He was not swayed.

Hilde was indeed a key figure in the Debau Company. A great merchant who had planned and succeeded in bringing about the issuing of a new currency, showing the town merchants like Lawrence a dream while showing mercenaries like Luward a nightmare.

Lawrence no longer held either envy or jealousy for him. Lawrence merely experienced its purity.

Luward excitedly had his eyes wide, his teeth bared. No doubt he thought with an employer like this, his mercenaries could take on the whole world.

The dream that had seemed to collapse was blossoming once more thanks to Hilde's intellect and the mercenaries' might. If things went well like this, the forbidden book that Holo was carrying might not even be necessary.

"Well, let's do our best to be good paper tigers. We want a fat reward if this works, too."

Luward's spiteful tone concealed his embarrassment. Hilde merely closed his eyes as if in gentle amusement.

"Ha-ha. Better show me some nice dreams. Don't get hit by a stray arrow now."

"You would do better to take care I do not end up as dinner."

"You're not lying."

The two shared quiet laughter together.

When they broke camp and resumed their march the next day, things unfolded much like the day before.

Though there was a huge clamor, it unfolded as a comedy, in which a single fatality ought not to result.

Even so, how they were pressed by the opponent at times, and nicely widened the distance at others, made it look like a mysteriously back-and-forth battle.

In reality, it was simple: The vanguard on sleds could not slack

off when going up an incline, while the reverse was true on a downward slope. Moizi was doing a marvelous and skillful job at the helm.

From time to time, they scattered blood from sausages over the snow and made it look like they were carrying wounded men.

While the men were busy putting on a show for all they were worth, word arrived of a force from the Debau Company advancing on Svernel by a major road, separate from the Hugo Mercenary Company with the Debau Company overseer. Just as the Hugo Mercenary Company had cooperated with him, Luward no doubt wanted to hand that information over so as to owe them nothing going forward.

As Luward and Hilde had said, if one was not actually there himself, there was no way to even guess at what was going on behind the curtain. The company had grown arrogant on its throne, handing out only money and orders, manipulated by cunning people more and more.

Also, during the time he was leaving matters in the rear to Moizi, Luward was dispatching scouts to learn of Svernel's situation. If Luward and the others, having originally gathered at Lesko to seek employment with the Debau Company, proceeded to Svernel carefree and without a thought, they might well be taken for enemies and attacked.

Even putting that aside, Lawrence remained doubtful Svernel would still be willing to raise its banner against the Debau Company.

After all, the Debau Company's power and momentum showed no sign of waning as of yet.

"Ah, I think it'll be all right," Luward said with a yawn atop his horse. "People who aren't good at figuring out profits and losses don't change their thinking that easily."

"For better or worse."

At Hilde's addendum, Luward jutted his lower lip forward and shrugged.

"You've a point there. But that means we should count on Svernel."

"Is that so? Unfortunately, I have never had any actual dealings with them."

"Even so. After all, they're *normal*—they have walls around their town, they collect taxes, they have guilds, they regulate merchants, they carefully set the price of bread, and trading goods back and forth makes their eyes shine. They're a lot easier to predict than folks from a town with no walls and no taxes that seems to run itself as if by magic."

Hilde twitched his nose at Luward's words.

"Certainly, one must not trust people like that."

Luward slapped his horse's neck in amusement at the betrayed Hilde's deadpan joke. "Well, we'll find out when we get there. We're close enough we should arrive tomorrow or the morning after at most. We'd better finally think about how we're gonna escape Rebonato."

The word *escape* had a deeply resonating meaning to them. As they were not actually fighting, engineering a situation that allowed them to escape was rather difficult.

Even more so, how to dramatically raise the morale of those shut inside Svernel in the process.

"Depends a bit on how they want to play it."

As Luward spoke, he looked at the mountains yonder with distant eyes. The other mercenary company no doubt did not want to look like they had let their prey slip away through incompetence. So the Myuri mercenaries needed a fairly decent plan.

However, Hilde did not offer any wisdom from within the

wicker cage; his head did not even stir from within the blanket spread all over him. He was asleep, his face buried under the blanket as if fleeing from the cold.

No doubt he thought that just because he was intelligent did not mean he should offer an answer to every dilemma.

If the best answer could be drawn out of those who excelled at this, it was enough.

Unlike with a traveling merchant, division of labor came naturally to a large company. It took great courage to entrust something to someone else. Lawrence thought, *I might not be able to entrust decisions even to Holo.* Yet that was something they did even when it concerned their very lives.

They were simply in a different category of business.

When Lawrence had left Lesko and come this way, he had the distinct feeling that he was buzzing around just outside the mosquito net, but it no longer bothered him. He was happy just to have a glimpse at their beautifully logical world.

As they traveled, the sun rose higher, and it became midday. Lawrence and the others had dinner, exchanged friendly chats with various people, and leisurely ate their meals as they walked. Those brought with them as "wounded" a few moments earlier did so as well, their faces half covered in pig's blood.

Amid that relaxed atmosphere, there was a suitable visitor as well.

"What? With swords and spears?" Luward spoke from atop his halted mount. He looked down at his knees to a messenger from the Hugo Mercenary Company.

"Yes. The boss wants to give the overseer bastard chills. So he wants one big battle, he says."

"Mmm..." Luward closed his eyes, raising his chin and stroking it with his hand, but thanks to youth and physical predisposition, he did not have much of a beard. From that perspective, it

had a conspicuous, childlike charm to it. "But if that happens, we'll each have to hand captives over. What does he say about that?"

"Yes. The boss wants to hand four people over to you, and you to hand...roughly fifteen people over to—"

"What?"

The tenor of Luward's voice changed. That instant, like how a single wolf's growl raised the tension of the entire pack, the look in the surrounding mercenaries' eyes changed.

But that reaction might only be natural. Even Lawrence's head found such a trade to be reckless. If a unit like the Myuri Mercenary Company handed over fifteen-odd people as captives, their numbers would be greatly depleted; even more than that, they judged themselves the stronger mercenaries, so such a condition was a bitter pill to swallow.

Even when colluding in battle, going along as part of a tacit agreement, there were things one did not do.

"It's part of the boss's idea."

Luward snorted. He raised his sword high and said, "Explain."

"As you wish. The boss said he wants to negotiate a prisoner exchange and wants to present an ultimatum at that time."

"Negotiate?" Luward asked back. He glanced at Moizi.

"Yes. We have both suffered losses from attrition. So, there must be room to negotiate. The boss will bring that merchant overseer along to the meeting. We would like Master Luward Myuri and one other person to come to negotiate."

Lawrence imagined what that would look like.

Right in the middle of a snow-covered road, each mercenary leader paired with a merchant as they faced each other down.

Those negotiating would be on the one hand, a mercenary company that had nearly half its members taken as captives, desperately trying to escape and survive. On the other hand would

be a mercenary company with overwhelming military superiority and financial resources backed by the Debau Company.

In other words, surrender now and give up on going to Svernel and they shall be permitted their lives alone.

The negotiations would no doubt be very one-sided.

And when the time came, who would be the specialist who would negotiate?

Having thought that far, Lawrence understood where this was going.

"In other words, your ignorant, pure young merchant will demand ransom for our captured comrades and will push us to surrender after that."

The messenger, who had maintained a neutral expression the whole time, cracked a smirk for a single moment before regaining his composure.

"You will become very angry at the content of the negotiations. And in the face of overbearing, unreasonable demands, you will have no difficulty taking advantage of the carelessness of a naive youth, taking him hostage. We will be forced to release our captives and allow you to escape. We will report that we sincerely tried, but someone was foolish."

"You think it'll go that smoothly? He might be young and naive, but he's still from the Debau Company."

The messenger made a blunt sigh at Luward's question.

"He's horrible. The boss has put up with him pretty well. Should've killed him on the first day."

Amid all that formality, his real opinion poked its head out.

The male messenger politely amended his words with, "*Ahem*, or so what everyone says."

"Got it. We were just thinking of how to get into Svernel ourselves. This is good, I think. It's what I'd expect of a plan from the famed veteran captain of the Hugo Mercenary Company."

"The captain will be proud to hear of your words. I believe we must leave it at that."

"Understood. Then, we need the particulars...or are those details being left to us?"

"The boss said as much."

Luward made a small laugh. He wanted to say, *I expected as much.*

"All right, we'll let you know when and how we're gonna go at it. Fine with you?"

"As you wish."

The messenger knelt and bowed his head, darting off and running across the snow immediately after.

His speed truly evoked the expression *a hare on the run.* In no time at all, he vanished amid the trees along the road.

"So, that's how it is, Moizi. Pick about fifteen unlucky guys. And use all of our pig's blood. For the little details...how about we do it like back at Lesso Valley?"

"...I see. Understood. I shall find for a proper place with all haste."

"Please do."

With that, various preparations began until finally all was ready.

No troupe of players performing in a plaza ever made use of such extravagant devices.

Lawrence was quite beside himself as he watched them go to work. But the mercenaries making preparations were enjoying themselves like little children.

The two armies faced off atop hills separated by a valley.

The valley seemed to have originally had a river flowing through it, but during winter the water was frozen, and thanks to the snow, the entire area was indistinguishable from solid ground, making it most suitable for a battlefield.

The commanders, Luward and Rebonato, stood atop the hills on both sides of the valley, with the slopes continuing from the hills to the valley lined with troops. Since one could look down at both one's own force and the enemy force from a high place, the order of battle was obvious at a glance.

However, the anecdotes of a large army being shattered by a small army were legion. Perhaps such anecdotes accounted for why the Myuri Mercenary Company's morale was so high in spite of their numerical disadvantage.

If someone was observing both armies facing off from the outside, he would surely think as much.

"Everyone's blades are smeared with grease, right?"

Those were the words that came out from Luward's mouth. With the blade smeared with grease, a sword was no different than a stick. According to the script, the Myuri Mercenary Company realized it could not shake off the Hugo Mercenary Company if it continued to flee, so it decided to turn and strike back, girding itself for one final battle.

Lawrence was suspicious as to whether they could pull this performance off, but Moizi handled command extremely well. Perhaps the Hugo Mercenary Company also had a keen understanding of how it might best be driven back at such a time.

At any rate, even knowing it was all a show, Lawrence and the others' flight, carrying them into the valley and up the hill, was quite suspenseful.

"Yes. They seem to be using rather well-worn weapons as well. They'll say they broke during combat and request compensation, I imagine."

"Ha, makes me jealous...How about we do that, too?" Luward turned his head back as he asked.

Of course, he was not asking Lawrence, directing his question at Hilde, who Lawrence carried in the wicker cage.

Hilde made only a flick of his ears out of the cage; his face never rose from its side. Though their de facto employer, he was a prudent merchant, careful about what he promised, both in print and by words alone.

Luward simmered as he smiled, but Moizi did not seem to notice.

"Well, the biggest concern is moving exactly according to plan. No oversights, right?"

"Correct. They are reasonable people as well. As they have made their preparations, it should all go well."

"I see."

As Luward spoke, he took in a deep breath. The way he raised his brow and then narrowed his eyes was no doubt because he knew just how absurd this so-called battle was.

However, the battle would accomplish the triple feat of having no meaningless fatalities, leaving as few grudges between them and the enemy as possible, and mutually protecting their favorable relationships with their employers. Though it might have been absurd, unimportant it was not.

At any rate, there was nothing for Luward to gain by thinking about it by himself. As mercenaries built up their reputations over long careers, there were many things they needed to understand as implicit—problems that could not be resolved with money alone, nor that could be glossed over with bluster and conciliation.

There lay the crystallization of the will of the many that approved of the mercenary life.

A traveling merchant came to glimpse at the various worlds of various professions. Few among them had problems that could be resolved with money alone.

By Lawrence's thinking, it would have been nice if there were a few more problems that could be resolved with money; Hilde had

supported the Debau Company with that very concept in mind. However, sometimes things in this small world were settled by absurd, splendid performances onstage.

The huge man on the opposite hill with his arms folded, looking in their direction, was no doubt Rebonato. Lawrence saw a Moizi-like blaze in how he looked. His long, frizzy red hair went in all directions, and his face was sunburned even in this season. He was so muscular that merely folding his arms seemed to threaten to rip his clothes apart.

Rebonato made a small nod as he looked at Luward. After glancing at Moizi to make sure, Luward nodded back.

Even with this many people in one place, one could not even hear a cough.

As a cold wind blew gently, Rebonato lit the match.

"So now that you see you can't run you're minded to fight! We, the Hugo Mercenary Company, will show our respect for the Myuri Mercenary Company's banner and fight with all our strength!"

Sound traveled poorly on the snow-covered roads. In spite of that, Rebonato's booming voice made them feel like he had reached out and touched them right on their own hill.

Luward was the one who responded.

He slowly drew the sword hanging from his hip, raising it high above his head as he replied.

"We advance, our destinies granted by God! Those who live by the sword must sometimes turn our backs against God himself and accept the stigma of apostates! However, what they cannot endure is the stigma of foully attacking their enemy's back! We desire to put our lives on the line for the sake of the much-reputed Hugo Mercenary Company's honor!"

Lawrence did not know if their lines were scripted, but they

nearly made him laugh, all the more so because he knew what was about to happen would be a large-scale farce.

Even from a distance, Rebonato's look of rage was apparent; worked up even before, he was now all the angrier. Standing next to him, the overseer from the Debau Company seemed quite indignant at Luward's speech.

As the overseer was the only one in all this playing his role seriously, it was impressive.

Or perhaps, in a certain sense, both Luward and Rebonato were taking this very seriously.

If this was a ritual that was part of their being mercenaries, it might well be so.

Holo would have been quite pleased to see this.

"Very well! No doubt the war god Rajitel will reveal the truth!" As Rebonato spoke those words, he took his ax from his hip and swung it high; the mercenaries deployed along the slope brought their weapons to bear all at once.

The sight of over a hundred men readying swords and spears in unison was not something one saw very often.

As a man who had been stirred by tales of the slaying of dragons, Lawrence's heart quivered at the sight.

"A worthy foe! Attack!!"

With those words, Luward signaled the start of the battle.

The next moment, the troops ran down the slopes like avalanches.

Perhaps the merchant serving as overseer—the same age as or a little younger than Lawrence—was caught up in the moment, raising his voice in such excitement, one half-expected that if someone handed him a sword, he would run to join the battle himself.

Certainly, in the face of a scene like this, few young men were able to keep their cool.

That was true even for a merchant who mocked the stupidity of war, scorning it as unprofitable.

Lawrence felt as though he understood why many men continued to make their living at war, even though it was dangerous, made them hated by the world, and that he absolutely could not call it profitable. This excitement was difficult to taste any other way.

This was where someone might ask, *Which side is stronger?* Yet the answer was so simple, even a baby that had not spoken his first words could understand.

If Holo were here, Lawrence had no doubt she would get annoyed and start cheering the friendly forces on. Depending on the situation, she might even take wolf form and leap into the fray herself.

Easily able to imagine the sight, Lawrence made a small chuckle to himself.

That moment—

There was a small rustle of movement within the wicker cage Lawrence carried securely within his arms.

Just after he realized Hilde had raised his head, he heard these words from behind.

"What is so amusing?"

"What do you mean, what? It's obv—"

Lawrence smiled as he began to answer, turning around, and only then realized what his eyes were seeing.

It was Holo.

"Holo!"

Lawrence immediately raised his voice. Holo closed her eyes, looking annoyed.

And his voice made the others around them realize the presence of an intruder.

A girl like Holo walking all around the place should stand

out, but no one had noticed her at all. *That's a wolf for you,* he supposed.

"When...did you get back?"

"I returned to the town the day before yesterday, but 'twas delayed a bit there."

Holo seemed a bit tired compared to when he had last seen her. Her hood and the face beneath it seemed dusty somehow.

When he thought more deeply about it, Holo had just returned from a journey that would have taken some seven days on human feet. No horse would have survived being pushed so recklessly.

But more than all of that, though it had only been a few days, the sight of her made him as happy as if it had been several years.

"I see...I mean, I'm glad you're sa—"

But as Lawrence tried to speak, Holo interrupted him with a wave. "So? What is the hare doing here?"

Lawrence's mouth hung open as if to continue his earlier words. He remembered when as an apprentice he had become separated from his master in an unfamiliar city, and when he thought he had finally found his master, it turned out to be someone else.

He faintly recalled that something like this had happened once before. It was when Holo had been captured in Pazzio, when Lawrence had been waiting for Holo in the subterranean passage.

"Things went in a completely different direction than we expected."

Luward was the one who answered. Though Holo could keep her hood lowered and hide her tail to look like a normal girl, there was no way they could allow Hilde to speak where people could see.

"Do not tell me you fell for honeyed words and promises?"

Luward made a pained laugh at Holo's sarcastic words. As that had been precisely the case, he made no reply.

"Hmph. Well, we heard most of the story back in town. I can deduce the rest."

"We?"

When Lawrence asked, Holo made an annoyed-looking wave toward him and pointed above her head.

As Lawrence and Luward looked to the sky, there was a single bird flying above them in a circle.

"I shall ask for the details later. First, what are you doing? Using pig's blood even; is there some kind of festival afoot?" Perhaps it was to be expected that Holo instantly understood it was a farce.

"Maybe it's easiest to call it mercenaries putting on an act together?"

Holo made a voiceless laugh at Luward's words. Mixed with the circumstances, she might have understood a very great deal from what those words indicated. "Putting on an act is very important. Everyone has their role to play, after all."

"I'm happy that you understand. I feared I might be muddying the name of Myuri with this farce."

"I might well be angry if 'twere done poorly."

Luward pursed his lips as he made a funny face.

"But 'tis well done. Myuri was quite fond of playing tricks upon others, after all."

Luward, who had purposefully put on a look of surprise, was genuinely amazed by Holo's words.

And as a smiling face seemingly burst forth, he turned toward the banner they flew, looking back at Holo once more.

"Is that so?!"

"It is. However, males of all sorts like this sort of thing, do they not? Provided that they are not sweaty-palmed fools, that is."

Holo clapped Lawrence on the back as if she might or might not be referring to him.

Though he wanted to say something in return, he made no protest, for it was the truth.

"I suppose that's true not just of mercenaries, but everyone who

lives on the battlefield. Well, it might be hard to watch, but please bear it a bit longer. The curtain will rise very shortly."

"So it would seem. So that's why you're sneaking something off toward the mountain?"

Moizi, who had only just finished giving orders for advancing in formation toward the valley, turned in shock at Holo's nonchalant words. She really was a wolf, noticing every little thing.

"That is correct."

"And this is because you want those great sleds and so forth to move forward, is it not?"

The slumping of Luward's shoulders indicated "it is as you say."

"Thanks to that, 'twas hard for me to find anywhere to hide, you see."

"A place to hide?"

"Indeed. Well, then, 'tis not your place to mind the hare forever."

With that, Holo roughly snatched the wicker cage up out of Lawrence's hands. Even the ever calm and composed Hilde poked his head out of a fold of his blanket, shaken by such treatment.

"Hm. So this is why I caught the scent of blood. Damned fool."

Speaking while making a teasing face, Holo swayed the cage from side to side and shook it up and down.

Hilde had no option but to endure it.

Under the blanket, he was not a frog caught in the gaze of a snake, but a hare under the gaze of a wolf.

Holo's teasing of Hilde having brightened her somber mood, she pushed the cage onto a nearby youngster. "Hold this, will you?"

Already bewildered by a girl suddenly appearing in the center of their unit and being treated with respect by their captain for some unfathomable reason, the youngster, even more bewildered, looked to his captain, hoping to be rescued.

"Take good care of it. It's an important hare."

"Aye, I'm counting on it. Come, you, let us be off." As the hesitant

youngster found himself pressed by his captain's command and Holo's smiling face, Holo grabbed Lawrence's hand and walked off. Lawrence was not the only one at a loss.

"Where are you going?"

Luward asked the extremely pertinent question.

Holo, who was already dragging Lawrence along as she strode off, suddenly stopped, turning around. "I hid *a certain something* in the mountains. I must go retrieve it."

"If that's the case, I can send one of my men to..."

Holo momentarily let go of Lawrence's hand as Luward made his offer, perhaps made out of respect to Holo, and looked squarely at Luward as she replied, "Though I am grateful for your concern, this fool would sulk soon enough."

Holo poked a finger into Lawrence's belly.

Certainly Lawrence had said he would take all responsibility for the forbidden book and so forth when asking Holo to help. For the text to bypass Lawrence and go straight to Luward and Hilde would be a rather dull affair.

But just as Lawrence was about to protest that he was not such a child, Holo instantly turned back around and seized Lawrence's hand. Looking over her shoulder, she said this.

"That being so, wait just a bit. I shall return soon enough."

Luward gave a vague reply as he watched them go. "Ah, yes..."

Keeping Lawrence's hand in her grip, Holo advanced farther and farther until they reached a place that no sign of conflict reached. Ahead there remained distinct tracks of sleds and those transporting them.

The smallest set of tracks mingled with the others before splitting off midway and heading toward the mountains.

"So, that's where you came here from?"

"Aye. When I heard sounds of fighting, I really thought I might have to join the battle as a wolf."

There had been times when he might well have prayed for salvation from Holo, so he could not just laugh it off. However, since he knew what was behind the curtain of the grand farce, he forced a bitter laugh.

"It was a close call, then. If that'd happened the whole thing would've been a waste."

"If Luis hadn't told me, it would have been a much closer thing."

"Luis?" Lawrence echoed back as Holo pulled up the hem of her robe as she climbed the slope of the mountain she had descended from.

"Do not make that face. There. There."

She pointed to the sky.

"It's rare for you to remember a name."

As Lawrence spoke, Holo made a satisfied smile and laughed as if she had found a fun new toy.

"What, are you jealous?"

She was irritatingly accurate.

"Well, judging from your look after you noticed I was there, 'tis surely that as well. What had you so flustered? You were like a dog who had not seen his master in ages."

Holo smiled teasingly as she climbed the slope farther on her own.

Though mortified, Lawrence could not find any words to reply with. Even so, he made his usual resigned sigh and trod up the slope as they retraced her footsteps.

Goodness, he had been looking forward to their reunion, but it had been a storm of invective.

Unlike the light-footed Holo, Lawrence's legs became mired where the falling snow had grown thick. When he pulled his legs out of the snow, the malicious Holo hurled even more abuse at him.

Just because they had been apart a while did not mean she would be happy when they had reunited.

When he had been waiting for Holo in the subterranean

aqueducts of Pazzio included, did she even realize how much he had worried about her? Certainly, this time there was little direct cause for concern. But by its very nature, one never knew what travel would bring.

In particular, on Lawrence's side, it had been entirely possible that one mistake would have truly ended in death. Leaving Holo's concern for Lawrence aside, it would have been nice if Holo had worried about Lawrence just a little more.

Was he wrong to expect such a thing? *I'm being quite irrational*, he was well aware, yet knowing that did not keep out the spontaneous thought.

He kept pulling his legs out when they became stuck, searched for the next reliable foothold, and used trees to pull himself up the suddenly steepening slope. Since he could not lift his gaze, he had no idea how far Holo had gone. He could not even hear her footsteps anymore.

If it was going to be like this, I should have waited downhill.

But the instant he stopped to catch his breath, making a sigh...

"Hng, wha—!"

Lawrence sustained a heavy impact with sky and earth switching places.

The terror of climbing a slope and going backward down it can only be appreciated by those who have experienced it. The world turned on its head.

However, somehow Lawrence's body came to a complete stop in deep snow before rolling over.

"...Urgh..."

Rustle, rustle. Along with the dizziness of his head and the oppressive feeling of something mounted atop his chest, he heard the rustling of snow. It seemed snow had fallen right on him from the treetops.

As he thought, *Holo's going to laugh at me again*, and tried to

get his nicely inverted body up, he found himself barely able to lift hand or foot.

It was around then when he finally realized.

"...Holo?"

She had not come to rescue him. She had not come to laugh at him.

Holo had been on top of Lawrence the whole time, head buried in his chest, unmoving.

Holo had leaped right into him, bowling him over.

"..."

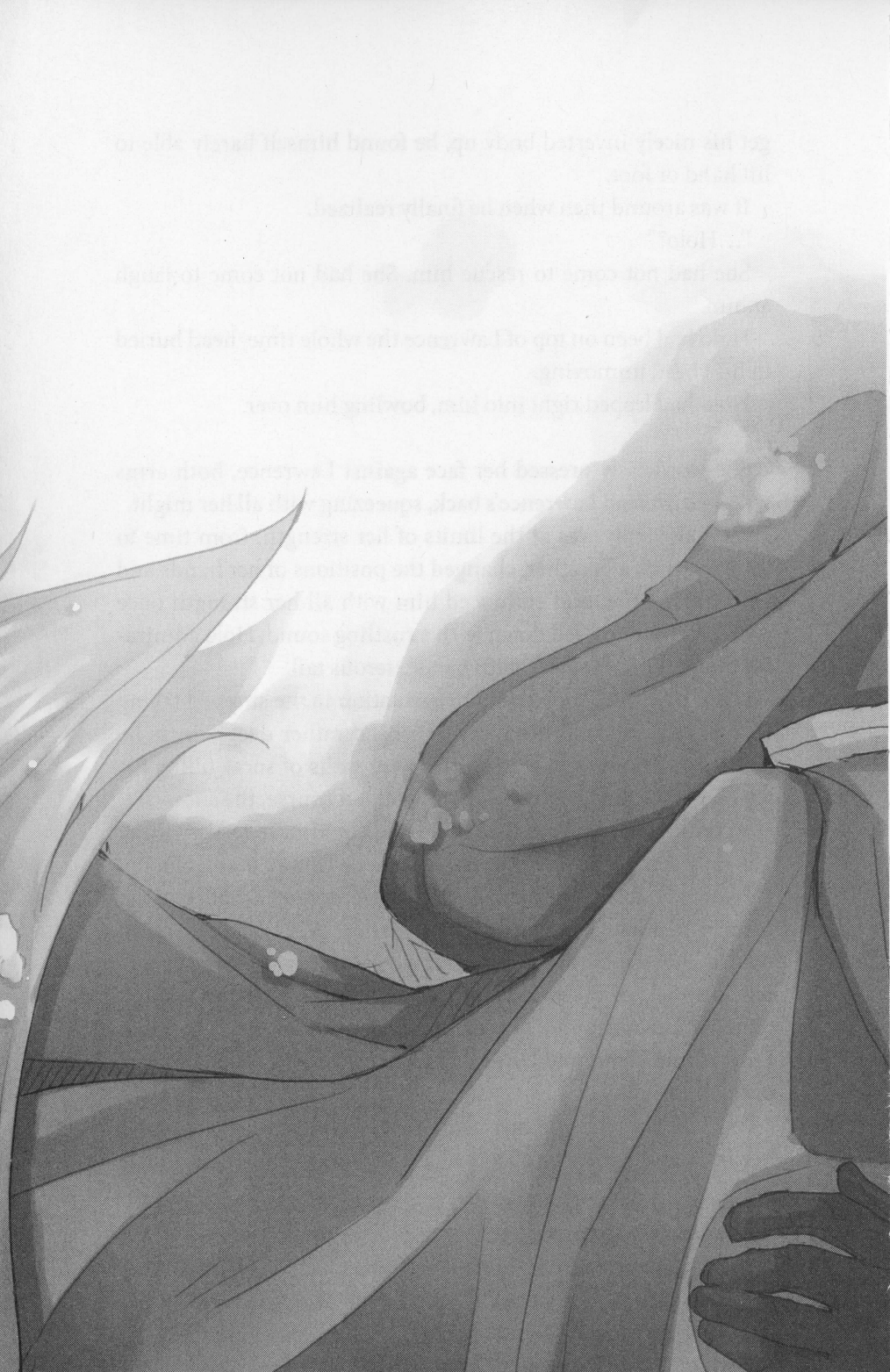
She wordlessly pressed her face against Lawrence, both arms wrapped around Lawrence's back, squeezing with all her might.

As if she truly was at the limits of her strength, from time to time she took a breather, changed the positions of her hands and her body a little, and embraced him with all her strength once more. As the snow fell down with a rustling sound, Holo admirably swept the snow away with her dexterous tail.

Once Lawrence took the entire situation in, he stopped trying to rise, relaxing into the snow. His head rather deeply in as he had fallen into it with some force, with walls of snow filling his vision before suddenly coming to a halt. Of course, the snow covered both ears, limiting the sounds he could hear to very little. The only sounds he heard were those made by him and Holo.

He was unable to see up to the sky, with evergreens, filled to the brim with snow, acting as a chilly barrier. With that, Lawrence finally understood the true reason why Holo had hidden the forbidden book in the middle of the mountains. She had wanted to bring Lawrence this far out, to a place hidden from not only Luward and Moizi and Hilde, but from the high-flying Luis's line of sight as well.

As Holo rested atop Lawrence's chest, he put his arms around her back and lightly stroked her. He felt she had become a little





thinner. As he stroked Holo's back, Holo made a raspy, painful-sounding voice as her small body shuddered. The claws on the hands around his own back dug in enough to hurt.

He had not been the only one happy to be reunited. He had not been the only one who felt the last few days were torture. Lawrence gave a light laugh.

"So you were the one putting on an act," he said.

Those were the words Luward had used. As Lawrence laughed, Holo's claws dug into his back more strongly, no doubt partly in a show of protest.

"Ow, ow! Well, I'm sure you'd have been appalled if you knew how I'd been faring."

As Lawrence spoke, Holo paused for a while, as if doubting his words, before pulling back her claws a little. Lawrence made a relieved smile as he recalled something similar that had happened during the affair in Pazzio's underground aqueducts. *Awfully glad I didn't say anything,* he thought with some relief.

In return, knowing he should make full use of his good fortune, Lawrence said this.

"Welcome back."

Holo's face shot up from his chest.

And as she looked at Lawrence, her face lost all composure.

Lawrence was flustered no more. This time, with Holo on the verge of tears, he embraced her body once more, shifting his body around to position his feet to stand. Holo shot him a look of protest, but Lawrence replied with a strained smile, "If we're too slow someone's going to come looking for us."

No doubt Holo's vanity could not have taken that.

As her lips made a pout, she pressed her face against Lawrence's breast to wipe away the tears that had seeped out, and after a final embrace, she hopped right up.

"Somehow, I feel like I've been ridden like a horse."

Once he had been pinned to the ground by a giant wolf claw, too.

But this time Holo did not bare her fangs at him, but instead, she moved a little aside and extended a hand to Lawrence to help him get up.

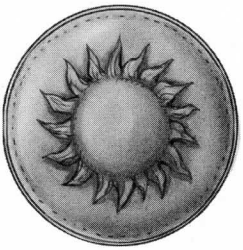
"...Why does the one holding the reins end up on the bottom?"

He took them as words of gratitude, but did not ask back, *So, which of us wears a rope around their neck?* Instead, once Lawrence had gotten up, he wiped a lingering tear from the corner of Holo's eye with a finger. Even as Holo turned her face with a sour look, her ears and tail seemed pleased.

Furthermore, now that he had wiped her right eye, her left eye regarded him.

Lawrence sighed and carefully wiped the tears from her left eye.

CHAPTER NINE



"So, this is the forbidden book."

The book was within the luggage Holo had carried from Kieschen.

It was marvelously bound in leather, with that alone giving it an overwhelming, overbearing feeling.

"The contents?"

"Who knows...but according to that portly book merchant..."

Holo, speaking as she changed clothes, exhaled a sharp "phew" as she poked her heard out of her shirt. "...'Tis authentic."

"I—I see..."

When he opened it, the ink bore the particular fragrance of knowledge.

But Lawrence was of course unable to read the characters written within. Apparently, the contents had been written in the words of a desert kingdom to make them more difficult to read. It was all strangely thin and curvy. Lawrence did not even know if these were actual characters.

"It's good you managed to get it, though."

As Lawrence spoke, Holo's hand, in the middle of pulling her long hair out from under her shirt, stopped as she suddenly made a sullen look.

"...There was an argument?"

As it was not an inexpensive book, something between her and Le Roi could well have taken place.

Lawrence thought that as he asked his question. Holo brushed her hair back and seemed annoyed as she spoke. "Something like that."

"I-is that so...?"

It was written loud and clear on Holo's face that something she truly disliked had happened when she drew near at Lawrence's mild-mannered expression of concern.

"Surely you comprehend how great a chore it is to shake off Col?"

"Ah!"

Lawrence finally got it.

"We forced him to go his separate way to begin with, so of course the sight of my face put him in tears. I had to make my escape while that overly serious church girl held him back!"

Lawrence understood all too well the storm of protest Holo's arrival to get the forbidden book must have kicked up.

Col was probably clinging to her the whole time, pleading for her to let him help.

Had Elsa not stopped him, Holo really might have ended up with Col riding on top of her the whole way back.

"Well, that's...really..."

As Lawrence had not witnessed it himself, all he could do was offer sympathy.

Holo was well aware of that, so her face was not terribly indignant when she looked the other way. "It certainly is! And after all I've done for her, the attitude that serious church lass took with me..."

Holo, apparently remembering her anger at the time whatever had happened, became worked up all over again.

There were few girls as fearless as Elsa, and she must have said something to Holo to make her so worked up.

Holo's tail swished back and forth as she shook her head. "More importantly, why are you making for such a dangerous town with that hare anyway?"

To Holo, the entire misadventure must have seemed like one unpleasant event after another.

She snatched her sash, which she had always let Lawrence wrap around her, from his shoulder, roughly wrapping it around herself. Someone just happening to come along might make a few assumptions about the situation, but it was nothing of the sort. Holo had returned to her wolf form to dig up the book she had buried in the snow like a fox.

Holo seemed in ill humor as she lobbed her words at Lawrence.

"I did hear talk of you heading to Svernel, hare in hand, plotting to join the rebels. How many times must my precious Lawrence stick his nose into danger no matter what I say before he is satisfied, I wonder?"

Had they merely handed over the forbidden book the danger would have been minimal.

But by taking Hilde to Svernel, the danger was not limited so.

"About that...it was because Mr. Hilde's strategy was just too good; that's all I can really say."

Lawrence explained his dealings with Hilde at the inn in Lesko and how, thanks to a single utterance by Hilde, he had tied the mercenaries into knots and how that was linked to their difficult decision.

Holo, of course, was not amused.

"But in spite of all that, what kind of idiot heads for enemy territory on purpose?" she said after listening to the whole story.

He understood what Holo was trying to say.

Since it was clearer than a cloudless, sunny sky that Hilde's counterattack was reckless, they should not have lent their support.

Yet Lawrence and the others had gone along, ending up walking the narrow mountain roads.

Therefore, Lawrence could only ask Holo this: "Well, should just the two of us run away?"

That option was a great deal simpler than performing a dramatic reversal scene and heading to Svernel as planned, but it had obvious drawbacks.

"...I just wanted to say it."

Holo seemed unamused as she spoke.

If Holo was coldhearted enough to so easily abandon Hilde and the Myuri Mercenary Company, she, too, might sing the praises of this world a little more.

"But a few things will probably sprout from this, yes?"

Meaning, there was at least a possibility of cracking open the present circumstances.

Lawrence made a light nod at her question and closed the book. Holo then stuffed it back into the hemp sack she had carried it in, securing it shut. This was not some cheap thing; the hemp was the same high quality as used to embroider stout ropes. Stored within was every last gold coin Hilde had placed in Holo's care.

No doubt a book merchant of Le Roi's caliber would have immediately pulled out his scales. If the forbidden book proved unnecessary due to the failure of Hilde's plan, Holo would invariably take it back by force. Therefore, taking the possibility of things turning sour into account, the best move was to sell Hilde's gratitude. That, more than accepting three hundred gold *lumione* now, was thinking of far greater potential profits.

Probably something like that.

"You saw that stage play, too, didn't you? The Debau Company seems to be fairly shaken internally. The company's middle management planned to use the power of the lords to seize control,

but apparently it's really the lords using them. That's why they're forced to make a rather stupid decision like this."

As Lawrence spoke, Holo stared straight at him, and seeming to carefully weigh his words, she lifted her chin.

"...It serves them right."

"Yeah. But that's a favorable situation for our side."

Holo seemed a bit dissatisfied with Lawrence's reply.

"Is that so? All it means is the enemy's switched from backstabbing merchants to disorganized oafs."

"That may be so, but from the beginning the Debau Company planned to use the lords as its puppets while seizing power over the region from them. In other words, we think there's a high likelihood the traitors within the Debau Company didn't want the situation as it is now."

"So light the fires of rebellion, and sympathizers shall emerge from the rebels and such...?"

Holo was making a face as rigid as if she was gnawing on bitter rye bread.

Certainly, it might be a very convenient way of looking at things.

But since the words were not those of an amateur, but those of Hilde, who had been inside the Debau Company, they carried weight.

"At the very least, that's what Hilde thinks. I think it's an optimistic perspective, too, but some of the traitors must be more fervent than others. It wouldn't be strange if some thought, *If we keep on going like this, the lords will run us into the ground*, and so forth."

"..."

Holo surely understood the logic of it, yet she was deeply perturbed.

Before Lawrence could ask her what she really thought, Holo said this.

"So what, call back the owner they have bared their fangs at once already? And if called back, would he forgive them?"

Certainly, that was a sensible reaction.

But merchants were shockingly greedy, thick faced, and black hearted. These trends were exacerbated in merchants of exceptional skill. Famous merchants were specialists at throwing their weight around, but Lawrence had heard they were just fine with rubbing their cheek against the ground right in front of others.

In practice, such things usually did not obtain any definite results, and if the middle managers did not kill Debau himself because they could still use him, the reverse was equally true. In other words, even if Debau returned to power at the head of the company, Hilde and Debau could never return the company to its former state by themselves.

"I think...they will. And Mr. Hilde and the others are spurring a counterattack because they think so."

For a while, Holo's eyes watched Lawrence as if he looked like a creepy magician or the like, finally making a sigh. Perhaps she averted her gaze because looking at the forest calmed her heart.

"You merchants truly are a pack of fools..."

Tone aside, those words seemed to constitute tentative assent. Besides, this was very good news so far as Holo was concerned.

Even Holo would want to avoid making the choice to abandon Hilde and the Myuri Mercenary Company if at all possible.

After all, handing Hilde the forbidden text was with the intent of averting an unprecedented crisis in the northlands. Moreover, had Holo and Lawrence not become involved with the Myuri Mercenary Company, it would not have become wrapped up in such danger.

With such thoughts in mind, Holo and Lawrence could not just flee by themselves.

All they could do right now was hope that all would settle down; right now, that was still possible.

And Holo knew this, of course.

She did not like it, but she accepted it. Perhaps she had raised the issue because she wanted to rule out their running away on their own, but he made no effort to confirm that.

Lawrence had something else he wanted to say instead.

"So if you were an exceptionally skilled merchant who could easily do such shocking things, what would you do?"

"Mm?"

Holo looked at him, seemingly taking a bit of time to understand the meaning of his words.

Though not being simply led by the nose by Holo made him happiest, taking a long, hard look at Holo's face changing into a bewildered expression was a close second.

She looked like she was not going to give up even if it took her the next hundred years.

"...Do you intend to push this onto me? I must say that is very small-minded of you."

"I think we stupid males are proud of being good at that."

And without laughing, Holo snuggled nicely into Lawrence's side and said this.

"Yes, yes. That is so."

Holo took Lawrence's hand, as if asking, *Is this all right?*

The smile Lawrence sent back covered his whole face.

"Hmph."

Holo looked the other way with an annoyed expression.

From there, the two descended the slope and came out onto the road.

To the right was where Luward and the others were fighting; to the left, the winding road continued all the way to Svernel.

By now the heavy sleds must have all advanced quite a ways down the road. The marvelous feast of sword and spear was due to come to an end, so those not involved had gone ahead.

"Incidentally..." With the road curving to the right, Lawrence asked as they walked, "If you arrived at Lesko the day before yesterday, what were you doing between then and coming here?"

According to Hilde, the bird named Luis knew to tell her that if anything had happened in Lesko, Hilde would be heading toward Svernel.

Therefore, since the eyes of a bird in flight surely would have spotted Lawrence and the others right away, a rather large amount of time had passed.

As he asked, Holo shrugged her shoulders a bit and said this.

"The town was like a clam that had closed its shell. Even knowing without doubt something had happened to the hare, I had little notion of what exactly that something was. That and *someone* left the inn without leaving so much as a note."

Holo said it with invective, but in that situation, Lawrence would never have left a note.

If he carelessly left such a thing, he would have no idea what way it might be taken.

"So you were investigating the circumstances?"

"Aye. Luis's comrades had vanished as well. But though Luis did not take human form, he truly has courage and is quite valiant. He said he would not give up and would keep searching. Aye. Enough that 'tis truly wasted on a bird."

From Holo, who rarely even remembered other people's names, this was rather high praise.

As Lawrence thought as much, he also knew he had best keep his face neutral, but apparently the decision had come too late. Holo noticed and leered at him from the side.

"...This Luis is so incredible, then?"

So he said it before it was said for him.

"Aye. Let us say we had a bit of an adventure."

"I see," Lawrence calmly replied, but Holo seemed to be testing him as she said all this.

"Making a forced march, running all over day and night, finally arriving at the town and searching for those who were missing and gathering information was not something that could be done alone. Sometimes he urged me on; sometimes I urged him on. Sometimes I led him; sometimes he led me. That is why..."

Holo made a small pause in her words.

"...I might have fallen for him just a bit."

She turned her face away as she spoke for good measure.

As Holo spoke such words, she made what seemed to be a constrained smile.

A man and a woman bound together through hardship was one of the staples of the old ballads.

It could not be. Could it...?

If a man and a wolf was fine, why not a wolf and a bird?

But if he showed even a hint of suspicion about that, it would mean he did not trust Holo.

More than anything else, he was certain Holo thinking he did not trust her would hurt her.

While Lawrence desperately tried to maintain his logic and self-control, Holo diligently gazed at Lawrence's face as a satisfied smile came over her face.

"Wh-why you little—!"

A moment before Lawrence could finish, Holo hugged Lawrence.

And taking in a deep breath as if sniffing the scent of Lawrence's clothes for all she was worth, she held it for a while before gently exhaling.

When she pulled back, she seemed happy, so much she teared up a bit.

"How much do you think I love you, you fool?"

Certainly, it was Holo who had lured Lawrence to a place with no trace of anyone else and pushed him down.

Lawrence had no words of rebuttal, scratching his face as he looked the fool.

"But quite a lot actually happened. We ended up fleeing from the town in a big hurry."

Instead of feeling like a fly was crawling on his head, the about-face made Lawrence's head seem to go numb somewhere.

"Is that so?"

"Indeed. I do not intend to second-guess the judgments you all made...but they are a fiercer enemy than before. Perhaps it is because of their internal disputes that they have hardened their defenses to excess. 'Tis the time for it, after all. That sack has much of Luis's courage packed in it."

As Lawrence looked at the hemp sack over his shoulder, she told him, "By the way, you may not.

"Luis was told so by his master. If the worst happens, do not let anyone see or ask, just deliver the package to the hare."

Holo's face made plain that she was not saying it as a joke.

Lawrence looked at the hemp sack on his shoulder once again.

"But the town is filled with enemies, you see. You have no idea how much trouble it was to get that thing...Furthermore, he had the courage to entrust such a valuable thing to me because I am stronger. You understand why he makes me swoon, yes?"

The last part was surely a joke, but what had been entrusted to her was no doubt of such importance—certainly something worthy of Holo remembering his name and praising him.

But what could it be that she had been entrusted with? This master was no doubt Hilbert Von Debau.

All Lawrence could think of were letters or perhaps money, or failing that, various documents bearing the Debau Company's stamp of authority. Certainly, if that was so, it had to be

something no one would know about or think even the possibility existed that it would move beyond their grasp.

When push came to shove, company operations always functioned on trust. Scattering documents embodying that trust outside of the company meant throwing the company's trust out of the window as well.

Even though they had let the former owner live so far because he was still useful, they would most certainly kill him for that. Or perhaps they would let him live so that something hidden would not be exposed.

"Have you seen it?"

As Lawrence asked, expression vanished from Holo's face, and a moment later, Lawrence's field of vision flipped.

It took him a while to realize Holo had pulled his leg and sent him tumbling.

"You truly are a fool."

As she haughtily looked down upon him with a frigid look, Lawrence remained on the ground as he raised his head, muttering, "Certainly."

As Lawrence and Holo arrived back, the party was in full swing.

In Luward's camp, about four men bound with ropes were being made to sit.

Their faces bore numerous scars; even their hands bore large reddish-black lumps on them.

It seemed that the blood that dyed the snow red was not something made up.

Small doubt what stood out was how upbeat their faces were in spite of looking like that. Merely understanding that their lives were not in danger could not account for that. They looked like they had just finished a horse race.

"We're back."

When Lawrence called out to Luward, Luward nodded without a word, exchanging looks with Moizi.

"It is about time."

Lawrence nodded at Moizi's words and, leading Holo by the hand, came to rest at a nook in the road.

Even from there, they had a plenty good view of the false battlefield.

Snowflakes danced, battle cries rose; it did not look like a single person was holding back. In practice, though the swords and spears did not cut, they were plenty useful as blunt instruments. A square hit in the head would make someone swoon; it would be easy for someone to lose his life. Even in the short time Lawrence and Holo watched together, there were a number of people carried to the rear with broken bones or who had been knocked out cold.

Furthermore, even though this had been prearranged, the situation put the Myuri Mercenary Company at a clear disadvantage. One could say they were overwhelmed.

However, they exhausted every effort, friend and foe alike. Everyone had an equal possibility of dying. But even knowing this, they were all so serious that it lit a fire in Lawrence's chest. He truly understood why people liked battle.

Therefore, no matter how idiotic the goal, regardless of it being a matter of ego, Lawrence still thought it looked stirring. *Why is it stirring?* he thought. He even thought, *If only I could join in.* For this was the world of sword and shield, a world that lay beyond the path not taken.

"You truly do seem envious," Holo pointed out to him.

As Lawrence tried to maintain a neutral expression, he self-consciously patted his own face.

"I know not what is so good about it." Holo seemed exasperated as she spoke, shrugging her shoulders. Lawrence could not explain it himself, after all; when push came to shove, those who

were fighting did not know themselves. Even so, there was something attractive about it. Battle had a certain something to it.

Though he did not want to say, *A woman probably would not understand*, there certainly was *something* about it.

"Well, if I'd been a mercenary, I might not have ever traveled with you."

That was why, when Lawrence said it, Holo made a strained laugh like a much older sister.

"Who knows? At the very least, you would never be able to keep up to their fine work as you are now. Perhaps you would have died before ever meeting me?"

That was a rather frank and realistic opinion. Even more so, it sounded convincing.

However, Lawrence pictured it anyway: him, burlier and sturdier than he was now, accustomed to wielding a sword or an ax, perhaps using one of them to earn his supper as a mercenary.

And then, one day meeting Holo and heading to Yoitsu. Of course, being a mercenary, he would have tried to deal with this and that on their journey to cut open a path with force of arms and intellect.

At such times, Holo would be standing at his side. Certainly, this was Holo, but since he would be a professional mercenary blazing a trail with his blade, Holo would not have to do anything excessive. If her form as a wolf was exposed, he would stand right by her side, sword in hand.

If she spotted an enemy, like just below this hill, Holo would counter sword with fang all on her own.

Himself, perhaps called a wolf of the battlefield, beside Holo, giant wolf fangs bared?

Surely no young man could fail to quiver at such a sight?

"But," said Holo.

Lawrence felt embarrassed at having peered at such an idiotic

fantasy, but Holo's narrowed eyes gazed across the wide-ranging battlefield when she said this:

"Since 'twould be you, it might have been fun whatever happened."

And she looked toward Lawrence, making an embarrassed-looking smile. With such a smiling face before him, Lawrence could not right himself with any elegance. If he was a valiant man, devoting himself to professional mercenary work, not batting an eyebrow at putting his life on the line, that would surely have its very own charm.

Unfortunately, however, he was simply a pathetic man in practice.

Lawrence could not help but think so, but Holo did not seem to think it herself. She pulled her head back, smiled with an amused look, and looked over the battlefield once more. As she breathed in and out, there was a white shade to her lips, natural as that might be.

"There's such a thing as fate. 'Tis what I believe."

Lawrence did not think those words came to her all of a sudden.

Meeting Holo was by coincidence, and having come this far involved a number of very large coincidences as well. All of them could have ended up differently; that was why, had he met her as a mercenary, it was quite possible he would have bid her farewell by dying on some battlefield somewhere.

"I am tired of grieving. I am tired of worry and hesitation. Hungry, all four paws hurting from the cold, frantically running on the snow-covered roads—even so, I thought about it. Until even a very short time ago, I never imagined she called the Wise-wolf of Yoitsu would end up doing this sort of thing. However, if 'tis fate, 'tis not a poor one, I think."

There was a bit of distance between Holo and Lawrence.

As expected, Holo was not foolish enough to snuggle up against him here.

However, Lawrence thought nothing of such a distance.

Holo, in a place but a few footsteps away from Lawrence, slowly turned her head to him, and said this.

"And since I had a lot of time to think as I ran, I thought of it."

"Thought of it?"

Of what?

Faster than Lawrence could ask, Holo resumed speaking, as if unable to contain herself.

"The name of your store."

"Eh?"

It was that instant, as his eyes widened and as he moved to take a step toward Holo to grasp her shoulders.

An incredible roar reverberated, seeming like it would split the very ground.

It sounded just as if trees were being felled. That was Lawrence's first thought, but then he realized he was mistaken, for trees *truly were* being felled.

"Avalanche!" someone shouted.

If one looked over the battlefield, all the soldiers with weapons in hand trying to cut at their opponents froze in place as they absorbed the news. They all turned their heads in the same direction.

Just as no mercenary, no matter how greatly he built up his body, could never best a bear in strength, no matter how many people are in one place, they cannot win against nature. A mass of snow seemed to be slowly falling at first, but when it plunged against a bulwark of trees, they warped and finally made a great cracking sound. That instant, it leaped off the snowy mountain.

The snow plunged into the valley all at once.

"Retreat! Retreaaat!"

Luward was yelling, and Rebonato on top of the hill on the opposite side also yelled, but their voices no longer reached.

In the midst of the roar that seemed to shake their very bodies, the soldiers scattered in every direction like ants being chased

by water. The mass of snow relentlessly poured into the valley, crushing everything in its path, before finally enveloping it with a thick, rising spray of snow.

In an instant, it was all over.

However, everything had changed.

For this was how the curtain was being yanked down over the battle.

"Gather the wounded! Retreat! It's an act of God!"

Luward's command flew first over the battlefield now returned to silence.

On the other side of the valley, Rebonato seemed taken aback at the cowardice of the Debau Company's overseer, but the Myuri Mercenary Company paid no heed. They pulled as many of their comrades out of the snow that they could, ran up the hill, and kept running. As Lawrence and Holo fortuitously fled like hares as well, Rebonato finally regained his senses.

"Running away, cowards?!"

And he hurled his ax in anger. The ax flew an unbelievable distance, thrusting into the camp on their side, but of course it struck no one. As Rebonato looked over the camp, empty as a hollow shell, he shouted, "Damn it all!" in a voice filled with such anger, one would not think it was an act.

When Lawrence and the others advanced all the way to where the sleds had arrived, hot soup was waiting for them.

The comedy had ended in suitable fashion, but Lawrence, who knew it was all a trick, had not thought it would be so incredible. He wondered if those who had been caught up in the avalanche were all right.

Thinking about such things as he ate his soup, his concern might have shown on his face.

When the roll call was finished, confirming that fifteen people

had been left on the battlefield exactly as planned, Moizi, having finished his report to Luward, said this to him.

"The ones caught up in the avalanche were pikemen. Well, I'm sure they're all right."

So that's it, thought Lawrence.

"Also, it was all snow spray, not nearly as bad as the real thing. None of our men would die from the likes of that."

He grinned widely at that.

"Once things settle down a little, they will no doubt be in touch with us. What should concern us is what comes next."

Lawrence meekly nodded at Moizi's words.

Certainly it was true. So far, everything had been between mercenaries in on it, but it would not be so from here on.

For once they entered Svernel, their opponent would be the Debau Company itself.

Meanwhile, Luward was going around looking over the wounded, checking on the condition of the prisoners, and thanking those who had pushed into the mountains and built a device to deliver a splendid avalanche for their labors.

No doubt those who made use of men could only do so because they were considerate at times like these, even if they looked imperious and heavy-handed at times.

"Everyone, well done."

And once everything settled down back to normal, Luward spoke.

"Compared to the large-scale, much-reputed Hugo Mercenary Company, your fine work was as good or better. Unfortunately we didn't win the match, but that'll make it more fun next time we spar with them."

Knowing full well there had never been such a thing and never would be again, everyone made lighthearted laughs.

Hilde, the de facto employer of the mercenaries, must have made a strained smile inside the wicker cage.

"Well, then, I'd like to say get some rest for what's left of the day, but unfortunately it's still a ways until we can sleep under a roof. On top of that, we have to be the mercenary company that used a sudden avalanche to barely escape. So because of that, I want to advance with all speed. Anyone want to complain?"

Luward looked all around, but of course no one did.

Everyone was smiling, pleased with their own roles.

"All right, after a few preparations, we advance!"

According to the script, they would desperately flee toward Svernel.

But riding high on boastful tales and impressions of their fighting, there was not even a hint of tension.

Right about now, the Hugo Mercenary Company was no doubt digging its own comrades and the Myuri Mercenary Company members out of the valley. From the other side's perspective, it looked like they had fled in such a harried state that they had abandoned fifteen of their own men.

In truth, even if it was a show, the battle had been overwhelmingly in favor of the Hugo Mercenary Company.

The know-nothing merchant overseer would likely be fooled with ease.

"So, what are they going to do now?" Holo asked as they walked.

She said not one word about the baggage being piled onto horseback with the wagon nowhere in sight.

She understood that it would not be a fun conversational topic.

"What do you think they'll do? When I heard the plan, it made my tongue curl."

Holo thought about it for a while, but shrugged her shoulders and said, "I know not."

"After, they're going to negotiate. After all, they have fifteen of

their comrades taken captive with wounds all over their body. The other side thinks they're at an overwhelming advantage, so this side has no choice but to negotiate. We'll go negotiate and take hostage the young merchant pathetically certain of victory."

"...And then, we get their captured comrades released and run for it?"

"That rough bunch will make the merchant the scapegoat, absolving them of blame."

With an annoyed look on her face, Holo snorted a "hmph" and sighed.

"All jumbled together."

Her judgment was swift.

"But it's marvelous, isn't it?"

"I would have thought you more concerned they would push the fool's role unto you."

She said it quite bluntly, but as he had thought of the possibility himself, it did not bother him much.

"At the very least, I have plenty of credible bad experiences to threaten him with. I've had more of them than he has, after all."

"Indeed. And truly you have not had enough."

He was not minded to protest; Holo seemed satisfied with just the sigh he made.

"Leaving that aside, so many people is inconvenient."

"Mm?"

When Holo drew close and whispered, he thought, *Oh*, but an annoyed Holo scolded him immediately.

"Is there nothing else in your head?"

Her gaze was scornful.

"The pack leader holds the hare in high regard, you see. I cannot find a time to hand this to him."

Holo used her chin to indicate the hemp sack hanging from the horse's back.

In there were things that should never have been hanging so simply in a place such as that. First, there were three hundred gold *lumiones*; in addition, the original manuscript of a forbidden text banned by the Church. Yet that was not all, for there was also what Debau had entrusted to them back in Lesko.

But a short time ago, even had he told anyone such a tale, they would have dismissed it as a nonsensical piece of fiction. Even if most of it was not so surprising, having something akin to a great trading company's treasury riding on his horse's back really did make him feel like he was dreaming.

"Certainly, handing it over as soon as possible and having one less piece of baggage is a good thing."

"But we must think of what comes after handing it over, especially if 'tis not in a place touched by human eyes."

"True...but how big is it? There's a bunch of things rattling around in the sack, but..."

Holo gave Lawrence what seemed to be a reproachful look, but he did not particularly intend to pry.

As if to indicate that, he pulled back a bit. Holo made a bit of a sigh.

"About this much. 'Tis wrapped in a cloth."

Holo indicated the rough size with both her thumbs. It was like a short stick, making Lawrence immediately think of some kind of dagger. In truly important business deals, both sides exchanged a ceremonial knife as proof they were both putting their lives on the line. If that was indeed the case, he really was entrusting the Debau Company's life.

"Not something you can just hide with a little effort."

"Aye. Especially for a hare."

Prying aside, that was a quite practical consideration.

Lawrence thought about it for a while, unable to avoid the safest conclusion.

"If we go to Svernel, there'll be plenty of opportunities once things settle down. Also, if he's going to negotiate with the Debau Company, he can't stay as a hare forever."

Holo made a slow nod at Lawrence's words.

And she started to say something but stopped.

Lawrence, too, noticed something move in his field of vision.

When he looked, it was Moizi.

"Are you free?"

"Yes."

"We need to discuss what will happen from here on."

Lawrence looked at Holo.

After they nodded to each other, he replied, "Yes."

Lawrence and Holo walked at the vanguard of the unit, drawing gazes that asked, "Who the hell are those people?"

Luward walked a fair distance apart from the others, a young man at his side carrying Hilde within his cage.

"I've brought them back."

As Moizi spoke, Luward made a wave toward the youngster. Lawrence, imagining Holo was making ugly thoughts the whole while, politely received the cage with Hilde within.

"Now, then, the rest is a battle without a script." Luward spoke with a change in the tenor of his voice compared to just a bit before. "Miss Holo was able to safely rendezvous with us. Furthermore, I have heard she carries some kind of book with her."

Holo seemed to have given up trying to deter the "Miss" part. She nodded without it seeming to mean anything in particular.

"He shall provide you with the details." Holo quickly handed the conversation over to Lawrence.

"Within the text is recorded technology for mine development."

"I heard it was a 'forbidden book.'"

"Yes. I think Mr. Hilde might be able to explain more about it, but..."

Hilde who had kept his eyes shut the entire time, until that moment, opened them at Lawrence's words.

"...we looked into it in the past ourselves. We have settled that the writer was indeed executed, but as for the contents, only experts could say, and we are not."

"So is it the real thing?" Luward pressed a very legitimate question.

"According to the book merchant, it is authentic. However, as it is written in words of the desert regions, I can't read a single word of it."

"I see. So as a fellow man of the Debau Company, what do you think? Is it trustworthy enough to use as a bargaining chip?"

It was a difficult question, but Hilde showed no particular hesitation as he replied.

"That depends on how much we can make them believe *it is the real thing, I would think."*

Lawrence thought he heard the sound of Holo's tail puffing up.

"Ha-ha. That's certainly a true negotiator talking. How promising."

"The practical problems are the difficulty in finding a person who can translate it and, having done so, the question of if the translator can be trusted. There are always uncertainties in business."

Those were weighty words. Moizi, standing guard a short distance away to ensure others could not listen in on the conversation, made what seemed to be a heartfelt nod.

"All the conditions are met, then: first, we of the Myuri Mercenary Company; second, the forbidden book; and third, Miss Holo," said Luward.

These were the three tools for Hilde to fight the Debau Company with. No matter the situation, in the hands of a master, a

dull blade would defeat a masterpiece every time. On this point, Hilde and Luward's ingenuity came guaranteed.

But Holo, catching the scent of being counted among them, seemed somewhat unamused.

"Also, the scouts we sent to Svernel have returned with favorable replies. At the very least, the Svernel town council will welcome us."

With that, there would be no arguments outside the city walls or threat of being shot by arrows while trying to pass through them.

"That doesn't mean there aren't problems."

Luward said it like when stirring up unease before he announced the identity of their pursuers.

When Lawrence thought about it, nothing good would come from a more straightforward telling.

"It's true that those who oppose the Debau Company have gathered at Svernel. But we don't know if that makes all of them our allies."

So a mob; failing that, a mishmash of people assembled with conflicting interests.

When Lawrence thought about it, either was highly plausible.

"They do appear to have opposing the Debau Company in common. But they'll naturally have different approaches, some resisting so they can kill it, others resisting who aren't thinking beyond slowing it down."

As Luward spoke thusly, Lawrence looked down to his hands at Hilde.

"In other words, they are saying they will not work with us unless I can prove my identity?"

"Yeah. In particular, Hilde Schnau's ingenuity is the bandwagon we want to ride on, so we don't have any intention of taking orders

from anyone else. Since that's the case, you have to take the reins in negotiations."

Hilde's retaking of the Debau Company and aiming for further mine development left no room for doubt.

That being the case, getting everyone in Svernel on the same page presented a delicate problem. Many might answer that either side winning would be a tragedy.

However, Hilde, covered more by white dressings than fur as he poked his head out of the wicker cage, showed not the slightest shred of fear as he spoke.

"It is written in scripture that without fail what one conceals will go awry. I will have no choice but to reveal myself."

"On top of that, can you get everyone with disagreements on board?"

Luward's sharp, relentless gaze seemed to shoot through Hilde ever so slightly. Entering the town walls together meant that their fates were as good as one and the same. If he could not trust Hilde, there was no doubt he could pick another option.

But Hilde had no evidence whatsoever with which to back a firm promise. After all, these were people who saw the Debau Company's might as at its zenith, yet were opposing it all the same. Lawrence did not think they were halfhearted about this at all.

However, Hilde said this, not wavering whatsoever.

"It is my job to do so. You may leave that task to me."

It was not a request.

Luward and Hilde stared at each other for a while until finally Luward relented.

Luward pulled one foot back, placed his right hand on his breast, and lightly bent his hips.

Then and there, he displayed who was the master of whom.

"We are your shield and your sword. Let our banner be bathed with your blood; let our banner be the shroud for your corpse."

"And in the event of victory, may your banner be the one that flutters."

At Hilde's words, Luward closed his eyes, as if drinking wine of the finest caliber.

Hilde knew to a detestable degree what words were most effective with a given person.

"When I was a boy, I wanted to be a merchant, but maybe who I wanted to be was you." Luward left it at that.

In his basket within Lawrence's arms, Hilde did not stir.

The night had grown late when messengers from the Hugo Mercenary Company arrived.

This was no backstage visit: These official envoys rode in on horseback with one bearing a flag.

For its part, the Myuri Mercenary Company lit signal fires, defended its camp with spear and sword, and welcomed them in under heavy guard.

Luward gave the envoys' verbal message a one-word response. "Fine."

They were behaving with utmost seriousness, as if the merchant overseer was watching them within the darkness that very moment.

God is always with you, it is said.

And the Myuri Mercenary Company always waved its banner.

"Well, then, the Hugo Mercenary Company will await you at the appointed place," said the envoys with all due formality before leaving leaving the Myuri Mercenery Company's encampment.

All that remained was silence. Even though they knew what was to happen from here, there was tension.

"Moizi, make preparations."

"Sir."

After Luward broke the silence, Moizi exchanged looks with a youngster on logistics duty beside the sleds.

Then, in a well-practiced manner, the youngster retrieved a fur-rimmed overcoat from the baggage train. Rimming with fur was not simply proof of a person's affluence, but a display of the wearer's high social status.

After putting on the heavy coat, which nonetheless did not appear warm in the slightest, he put a jeweled sword on his hip.

"I never know if I'm nervous or if the gear's just so damned heavy." Luward acted disinterested as he made the joke. He was probably still nervous, too. "Now, Mr. Lawrence, how's your end?"

Lawrence nodded when called.

They had hammered out before eating that Lawrence would proceed with him to the negotiations. Hilde was injured, after all, and there was nothing to be gained whatsoever from disclosing his location.

If everything went as planned, however, all he would be doing was carrying a few things; nothing difficult whatsoever compared to his business dealings as a traveling merchant. As a result, he kept telling himself it would be all right, but he could not hide his tension.

Perhaps seeing Lawrence like that was why Holo whacked him close to the hip without a word.

"Make preparations for departure just in case."

Luward issued such an order to his subordinates. Moizi made a stern face, but the men laughed in response. Lawrence thought of saying some kind of joke to Holo, but Holo was yawning and sipping on her liquor without even glancing toward him.

It seemed a bit mysterious, but maybe she was trying to tell him not to be so nervous.

After that, Luward took the lead with Lawrence, Moizi, and two others serving as bodyguards, their party advancing along the nighttime snowy road. It was a cloudy night with the moon coming out and then hiding again; the temperature was frighteningly

low. It was bad enough it seemed like any words spoken would freeze over then and there. Lawrence sometimes felt like snow was falling, but that was no doubt the fault of the bitterly cold wind.

As they listened to the sound of a horse plodding over snow, Lawrence and the others finally arrived at the valley where the avalanche had been triggered during the day. The Hugo Mercenary Company was already in the bottom of the valley, projecting a winner's confidence that was obvious at a glance.

However, Luward and Moizi seemed fairly surprised while looking at them. Lawrence realized that Rebonato, the head of the Hugo Mercenary Company, was covered in an ordinary, heavy overcoat. It was by no means of poor quality, but was heavily mismatched with the ceremonial fur coat and jeweled sword Luward was dressed in.

Or perhaps a calculated show of disrespect was required because this was not a negotiation between equals.

That was Lawrence's thinking, and Luward and Moizi seemed to have decided as much.

"Well, let's go."

This said, Luward took the initiative by spurring his horse, deftly moving down the sloping road. Lawrence handled his reins and somehow managed to go down the unfamiliar sloped road. The snow at the bottom of the valley was heavily packed; hooves did not sink into it at all. The head of the Hugo Mercenary Company stood with the young Debau Company merchant overseer beside him, and behind them stood two bodyguards, equal to their own side.

Moizi looked all about out of habit, but of course there were no troops in ambush.

Moizi sent Luward a quick glance, Luward nodded, and they finally closed the distance.

"Sorry to keep you waiting." That was the first thing Luward said when dismounting. "I believe you received my message..."

The Hugo Mercenary Company's Rebonato spoke without replying.

"Let me repeat. This is not a negotiation. This is a declaration."

Unlike the clothing Luward wore to espouse dignity, Rebonato's heavy coat was completely devoted to practicality.

With Rebonato speaking frankly, looking like that, anyone listening would think he was delivering a merciless final warning.

"I don't mind. I'm handy with a sword, but not so with words," Luward replied with a show of vanity.

Standing beside Rebonato, the young merchant scowled with his eyebrows, looking uncomfortable. Rebonato's visage, sterner even than Moizi's own, seemed frozen and expressionless as he continued to speak.

"We have taken fifteen captive. For your part, you have only four of our men captive. These are clear facts not up for debate. But we are well aware of the honor of the Myuri Mercenary Company's flag until now. Therefore, we find no reason to continue to turn our swords upon you."

He seemed very fond of exaggerated words.

However, if fifteen men were genuine captives, they would be on the verge of annihilation.

There was no mistaking that Rebonato would be delivering the same lines even if this was not all an act.

"We will not ask where you are headed. We will, however, inform you of our conclusion."

Rebonato was not requesting a dialogue.

His behavior was fitting in this cold, dark valley.

And taking in those words, the uncomfortable-looking, scowling merchant beside Rebonato finally allowed a little happiness to show on his face at the prospect of delivering the finishing blow.

"My name is Raji Glem. I am a merchant of the Debau Company. I want you to think of my voice, my orders, as speaking for the Debau Company."

When he finished speaking, he sent a defiant glare toward Luward.

It was as if he expected invoking the Debau Company would bring everyone to their knees.

In practice, Luward was neither frightened of such talk, nor did he even give Glem a glance, making him seethe audibly.

Perhaps the especially cold air was a blessing, for he breathed deeply and cooled his anger. After that, he pulled out two documents from his breast to finish off these obstinate people who refused to submit, even after a decisive defeat.

"We have two demands. The first, you will pay ransom for our captives. The second, you will halt your advance."

The contents were just as they had been told beforehand.

And Glem the overseer was apparently even more conceited than the report beforehand had claimed.

"No response?" he asked in an overbearing manner.

Rebonato looked at Glem from the side, but the defiant behavior did not cease.

Luward averted his gaze as if he was dealing with a child as he spoke.

"Ransom? You at least know the price, I take it?"

Glem's face turned beet red to a pathetic degree at the transparent taunt.

Lawrence was aghast at how petty the other side's fellow merchant was. Perhaps it was that not having to work hard, at a company that had continued to succeed time after time, made this inevitable.

He was just like the spoiled third son of an aristocrat.

As Glem continued to glare at Luward, he nearly shouted as he spoke.

"Ten gold *lumione* a head! You will pay immediately!"

For fifteen people, that would be in excess of five thousand silver *trenni*.

Lawrence did not know the going rate for ransoms, but even he immediately understood this was exceptional.

Rebonato acted surprised as he urgently raised his voice to the indignant Glem beside him.

"Wh-why are you deciding th—"

"Ha! That's a high enough price for a pack of beaten dogs!"

Certainly, Rebonato had said this was not a negotiation, but this was nothing short of an ultimatum.

The more worked up Glem became, the cooler Luward's attitude became in turn.

"This won't do, Captain Rebonato. This relates to your reputation."

Rebonato, to whom Luward's statement was addressed, swallowed his words.

Glem paid not the slightest attention to Rebonato's reaction, waving a sheet of paper in his hand as he shouted in anger.

"You whelp! This is not a negotiation! It's a declaration! Don't you see that?!"

Luward finally returned his gaze to Glem with an afflicted look.

Glem, making labored breaths, seemed so worked up that his head might emit steam.

Normally, the one who did this lost the negotiation.

However, Luward looked at the paper in Glem's hand and reeled in shock.

"What the...?"

"...Ha, ha-ha, ha-ha-ha! How about this, whelp! Yes, this is a contract! A pledge for you to pay this amount of money in thanks for our sparing the lives of the subordinates you abandoned. It is even sealed with blood! Do you know what this means! If you

defy this, we can bring you to heel as contract violators at any time of our choosing!"

Though Lawrence could not see the contract very well, such was the norm when there was a seal in blood.

For that was the nature of contracts and what contracts should be.

"Ugh...but who'll believe that's real...?"

"Take a good look! This is the contract that binds you!"

But Lawrence could only feel pity for Glem now.

Likely, he had only seen people inside of the company, fearful of the contracts that bound them to the company.

Therefore, he had made an exceedingly simple blunder.

"No, but that can't be..."

"What are you saying! Can you not read th—?"

"Hmph."

No matter what kind of demon a contract bound one to, an all-powerful magic spell it was not.

The moment Luward made a heavy exhale through his nose, Glem still did not seem to quite get that his neck was already in the noose.

"He sure is noisy."

"Luward!"

By the time Rebonato shouted and brought his ax in hand, it was all over.

Luward's hand pulled Glem's body close, handing him off to Moizi, standing behind Luward, like a carry bag.

A situation could be turned on its head in a single instant. This was true of trade and battle alike.

"Ugh...uhh..."

Moizi's frighteningly thick arms held both Glem's slender neck and his arms tight.

When Lawrence looked, Glem's feet had been lifted clear off the ground as they kicked.

"Don't move, you bastard. You'll really be in shit if you break your neck."

Glem's movements came to a sudden halt.

"Luward..."

"Don't give me that face, Rebonato. This is what happens when your master is a fool."

Rebonato shifted his gaze to Glem.

His stern face became even sterner as he took a deep breath and tugged on his chin.

"Release Mr. Glem."

"Ha! Mr. Glem, is it now? Don't embarrass your banner. How much will you pay for him?" Luward spoke as he turned.

Glem's feet began to kick once more, no doubt anticipating what was going to happen to him.

"Who's the whelp now?"

Luward twisted his hips and thrust his right fist into Glem's side.

Even Lawrence's ears could clearly hear the sound of bones breaking.

"Hey, Luward!" Rebonato yelled.

"Don't shout, don't shout..."

As if in surrender, Luward raised both hands up to shoulder level.

And he turned around, looking at the pathetic Rebonato, his master taken hostage.

"Bring all of my men here."

"U-urgh...!"

Lawrence felt like Glem was trying to yell something at Luward's back, but Moizi's thick arms covered even Glem's mouth. Besides, his voice might have been merely a whine, containing no meaning whatsoever.

"You said this was no place for negotiation?"

It was possible that even if Rebonato was reasonable, he would permit no rudeness toward Glem.

Rebonato looked at Glem once more and then looked at Luward

"...You would release Master Glem?"

"On the name of the Myuri Mercenary Company."

But this time Glem was clearly trying to groan something out.

Rebonato looked past Luward, giving Glem a strained look.

Luward briefly turned his head back and made a sigh.

"Hey, Rebonato. Whatever the reason, isn't this pretty pathetic for you?"

"...Shut up, brat. This is the Debau Company's..."

"Hmph. If you want to take your employer's side so much, all you have to do is ask. If Glem here's a brave merchant, he'll let you negotiate."

Luward grinned as Rebonato made a slight nod. Both handled their roles perfectly.

And as Luward turned about, this time Moizi made a slight nod toward him. Like a good, loyal subordinate, Moizi loosened his arms, and Glem collapsed on top of the snow. On his knees, Glem moaned in apparent pain, coughing violently. Luward looked at Glem just like he was looking at a worm. He could kill Glem anytime, in any way, and would never remember him ever again. During that, the pathetic Glem raised his head, desperately trying to breathe, and called out Rebonato's name.

"...Rebonato..."

Save me.

That's what Lawrence thought would follow.

"Do it."

The next moment, Luward leaped sideways. That was what Lawrence thought, but it was altogether too sudden and the force too incredible. What made him realize the truth was Rebonato stopping in mid-motion as his muscle-bound body pulled back his fist.

"...I do not think Luward would die from that, but..."

Rebonato spoke as he looked over the skilled escorts who had suddenly placed the tips of their swords at Luward's throat.

After that, he slowly turned around, looking like a bear.

"Now, then, who let his guard down?"

"...!...? Mr. Rebonato...?"

"What?"

Rebonato picked at his ear as he replied to Moizi's words.

An act? A performance? A mistake? Or...?

No, betrayal.

The moment Lawrence finally realized it, Rebonato's arm made a slight movement.

A moment later, Lawrence felt severe pain in his left thigh; he felt like someone had driven a needle through his knee.

"What, an actual merchant?"

As Lawrence heard the dejected-seeming voice, Lawrence noticed the dagger thrust into his thigh. It was then that Moizi started reaching again for Glem, still at his feet.

"Hey, don't disappoint me here..."

Rebonato's grating voice halted Moizi's movements like glue.

Moizi's eyes shifted from Rebonato to Luward, whom he had sent flying.

Luward was neither dead nor unconscious.

But what made him try to get up in spite of the swords at his throat was his complete refusal to take in the situation. Perhaps thanks to his head being struck—even then, as Luward tried to get up, he was shaking enough it seemed like he would fall to pieces. Lawrence was sure he could not stand in that condition and had his doubts Luward was even truly conscious.

As Luward was now, killing him would be as easy as twisting a baby's arm.

"Mr. Glem, get over here."

As Rebonato spoke, Glem staggered his way forward.

Moizi could only keep silent and watch.

Of course, Lawrence was no more helpful than a tree on the side of the road.

"Damn it, they sure treated you rough. I didn't think they'd do this."

Glem, having finally staggered his way near to Rebonato, was grabbed by Rebonato's thick arm and pulled up.

"Guaa, aa..."

"Hmph...just a broken rib or two. Get a grip. You're not coughing blood, but that's Luward for you."

As Rebonato so spoke, Luward might have been reacting to his own name.

Having failed to get up, Luward looked up as he raised his voice in a moan.

"Rebo...na...t..."

"Oh, you're conscious? I must've held back too much."

Rebonato handed Glem off to his subordinates and strode close to Luward, gazing down at him.

"Hey, Luward. Since you're listening, I'll say it. Surrender. Stop heading to Svernel. And you must know the location of Hilde Schnau. Say it. Hey, nothing bad'll happen...We'll capture him and return him alive."

However, Luward's eyes seemed so vacant that Lawrence doubted he was listening.

Rebonato sighed and crouched and grabbed Luward's ear, pulling his head up with it.

"Are you listening? You're listening, right? I'm changing my body position and getting up."

As he spoke, Rebonato put his giant, oxlike foot on top of Luward's right knee.

"Here we go."

A moment later, Rebonato stood on it with all of his weight, breaking it with a loud crack.

"Aa...gaa...!"

"Now you're awake. So, what's your answer?"

And he squatted once more.

They had been betrayed, Lawrence realized.

And furthermore, they had fallen into an absurdly deep trap.

"Ugh...wh-why...?"

"Why? I ask and you ask back, huh?"

As Rebonato spoke, he drew Luward's jeweled sword from his hip. Though it was of considerable value, Rebonato's face seemed to express, "What trash, I'll just toss it away," as he lowered his hand.

The jeweled sword prioritized appearance over sharpness, but dull as the tip was, it could still cut.

The tip thrust into Luward's right hand.

"Well, you have a point. I thought that, too."

Rebonato kept his hand on the sword stabbing Luward's palm, twisting it a second and third time. He looked like a child tossing pebbles.

"But I had no choice. They piled the money high."

Even with his knee broken, even with a sword thrust into the palm of his hand, those words delivered the greatest shock to Luward.

"You d-didn't..."

"Ha-ha, you giving me that pure, innocent look makes it tough on me. After all, I'm...*I'm* a traitor, that's why."

Rebonato pulled back the sword, examining the droplets of blood along the blade.

"The brave, resolute, and stubborn Hugo Mercenary Company? Well, I've been upholding that charming reputation for twenty years now. When you add my ancestors, it's centuries, huh?"

Luward was in severe pain and surely was still dizzy from when his head had been struck. As he glared unsteadily at Rebonato, he seemed to squeeze his own words out.

"...Why, why...answer...me!"

"Yeah. I was bothered by it. Why do I have to betray you? We might be savage and ferocious, but we're mercenaries who uphold our ways. But you see, they piled up the money."

Rebonato rose up.

Glem scowled for all he was worth as he walked over, using a subordinate's hand for support.

"For money, Luward."

Rebonato handed the dull jeweled sword to Glem.

Glem turned eyes that seemed to burn toward Luward, but Rebonato said, "If I handed you any better weapon you'd kill him." Of course Moizi tried to move, but the instant Rebonato put his hand on the ax at his hip, Moizi's movements stopped.

Rebonato's overbearing manner was just like that of a bear's.

He had something about him that stopped people in their tracks.

"Don't make me kill anyone, Moizi."

As Rebonato said those words, behind him, Glem stabbed Luward's left thigh with the jeweled sword.

"Gw...aa...!"

"Leave it at that. If he dies, it's inconvenient for us, too."

As Rebonato put a hand on Glem's shoulder, Glem rose up, still glaring at Luward with a very great scowl.

And lastly, Glem spit on his face.

"I thought about it a lot. Life only comes around once. So, I figured it was all right to sell the flag out to the Debau Company for a pile of money big enough to make your head spin."

Rebonato looked at the sky as he spoke the painful words, seemingly lecturing the moon hidden behind the clouds, and made a great sigh.

"I mean, Luward, think about it. How many mercenary companies do you think have vanished from sloppy little deals? You remember a bunch from just lately?"

Luward closed his eyes tightly at those words.

He looked like either the pain was unbearable, or he was trying to flee from the words.

"Listen to me."

And it seemed he was trying to flee. Rebonato stepped on the wound on Luward's thigh as he spoke.

"Plus, there's that stuff in Lesko. Our time is done. That's why I think it's stupid to worry about the stuff we used to. Ain't it so, Luward?"

Even though he was holding a position of absolute superiority, Rebonato's voice seemed sad.

"In the end, we wanna live somewhere nice, have a good time, and then kick the bucket. Right?

"And all you have to do to make it happen is lower your head to these merchants. That's all this is."

Lawrence felt sick to his stomach as he stared at the scene.

Rebonato was asking for forgiveness. He was asking for forgiveness for selling out their pride for money.

Luward, who had rammed his fist into Glem's side and had held an absolute advantage, had been sent sprawling onto the snow in the blink of an eye by, in a sense, the power of money. It went without saying that this was the power of the Debau Company.

Perhaps, from the point of view of a merchant, this was something to celebrate. The Debau Company was a group of merchants and that group of merchants had brought old power to its knees.

However, what was this bitter feeling? Lawrence truly felt nauseated. Though money solving all problems was the method that Lawrence, too, had hoped for, what had occurred before his very eyes was just too offensive, too dirty.

A sight ugly enough to make Rebonato, who had sold his soul for money, beg for forgiveness.

"In the end, I just couldn't risk my life for something that'll soon be forgotten. Money glitters, and good liquor's expensive. That's how it is, Luward."

Once more, Rebonato looked straight down at Luward's face.

"You know where Hilde Schnau is, don't you? That's why you're heading toward Svernel, isn't it? Where is he? The bosses at the Debau Company really want to know.

"So say it, Luward. Please say it."

"If you don't say it, I'll kill you." Glem added his own words.

His eagerness to repay his grudge against Luward might have been an act, but it seemed his volatile personality was not.

Rebonato gazed to the side at him, shifting his gaze back to Luward once more.

"Rebonato...!" Moizi shouted, but his broken voice seemed to be absorbed by the empty nighttime sky.

His voice did not sound threatening. It was a very sad, pleading voice.

"We were bumpkins who didn't know the might of money. There's no reason to be ashamed of that. So, Luward, say it. Or is it..."

Rebonato's expression grew cold as he slowly drew his ax.

"...Is it simply that you don't know?"

Lawrence knew what kind of mercenary was before him.

A mercenary who would do anything for money.

"...!"

What stayed Rebonato's hand was the movement of Luward's lips.

Holding Glem and his subordinates in check with a glance, he bent down on one knee.

"Luward, say it. Say it, Luward!!"

Rebonato spoke as if urging on a nearly dead comrade.

This was the vulgar voice of a man who had sold his own soul for money.

Come with me.

That is what he was yelling.

"...Mr....Lawrence..."

Rebonato pulled back his face with a puzzled look.

Lawrence himself was taken completely off guard.

Why, at a time like this, would he call out Lawrence's name?

He did not plead for his life, passively obey, or even show Moizi his final defiance.

The head of the Myuri Mercenary Company instead spoke the name of a wounded traveling merchant.

"...Call her."

So that's how it is, Lawrence thought, breaking apart inside. But this was no time to mourn his sense of powerlessness. He vaguely understood that this was his only option.

To be rid of this nausea, the only thing Lawrence himself could do was yell.

For the only thing he could do to resist the great merchant's dirty methods was to rely upon the old power.

He sucked in a deep breath and called out its name.

"HOLOOOOooo...!" he shouted with all his strength toward the heavens. That he closed his eyes was not because of the strength he had put in it. It was because he was pathetic.

The next moment, Lawrence fell ungracefully atop the snow, for Rebonato, with agility inconceivable for one of his large frame, rushed over to Lawrence and punted him by his gut into the air.

Lawrence rolled onto his stomach, gasping for breath. All he could do was cling to his expectation Holo had heard; his own powerlessness nearly brought him to tears.

"Ready!" Rebonato shouted; a moment later, soldiers emerged atop the hill, bows at the ready.

They had prepared for everything.

However, even after some time, there was no change.

"...Ah?"

Rebonato, who had been on his guard, seemed disappointed as he raised an eyebrow.

"Some kind of prayer? Hey, Luwa..."

That moment, as Rebonato reached out to shake Luward's shoulder.

Everyone stopped moving. Even Lawrence's spine froze solid.

Lawrence had heard that a bird under the glare of a hunting dog would remain still atop a branch until a hunter had killed it with his bow. A frog under the glare of a snake would remain still until it had been swallowed whole. When truly under the glare of an overwhelming opponent, prey could behave only as prey and shudder.

"Fire, use f—"

He did not hear Rebonato's voice past that. Likely, that was simply where his memory had broken off. But he was a bit unsure that there was anything else at any rate. Rebonato's huge body was launched into the air by something even larger, and while still in midair, it was crushed to the ground.

Without any growl, there stood Holo, her paw thrust into the snowy ground.

Within the darkness that appeared as clouds covered the moon, white breath leaked out between Holo's fangs.

This was not a human town glowing with streetlamps everywhere.

The forests and mountains ruled by deep darkness and silence were the domain of spirits and beasts.

Holo slowly shook her head. Lawrence did not know what was going to happen to the others after that. He knew only he should get up and run.

But thanks to being stabbed in the left thigh by a knife and

kicked in the stomach, his knees held no strength. Just as he was being reduced to crawling on the snow, one of the Myuri Mercenary Company's escorts grabbed and dragged him by the collar. When they reached where the horses were, the only one not frozen by the display of the giant wolf's fangs and claws was Lawrence's horse for it was accustomed to Holo. With the escort lending a hand, Lawrence somehow managed to raise himself, seized the reins, and turned to Moizi as he shouted. "...O-on my horse...!"

With Luward still on his back, Moizi rushed over without even a nod. He might have been chagrined at the tears that drenched his face, but surely it could not be helped.

Moizi first mounted Luward on the horse's back and, noticing Lawrence's condition, easily hoisted Lawrence onto the horse's back as well.

"Take care of the young master!"

Moizi turned around as he spoke. Two of the escorts moved as he did, gripping long swords that seemed to flow out of their hands.

However, whether out of anger, shame, or fear of Holo, their hands shook to the bone.

"Y-you'll be in the way!"

As Lawrence spoke the plain truth, Moizi and the escorts' bodies visibly shuddered.

That much they already knew. Thanks to Holo, the soldiers the Hugo Mercenary Company had concealed toward the hill were strewn all over the place. If Moizi and the others plunged headlong into the fray, they might well be killed.

"Let's...run. We have...to run." Lawrence was not afraid to say it. "We've lost!"

They had been completely taken in by the trap. If not for Holo, they would have all been killed or, at best, become captives that could be killed at any time. Moizi's body shook so hard from the anger he endured, Lawrence thought he could hear it.



But Moizi was also an excellent strategist.

"Mr. Moizi..."

"...Pardon me. Let us hurry. You and the young one are both in danger."

Lawrence gripped the reins and made his horse gallop.

With his leg bleeding profusely, no doubt it was not just the night making his vision go dark.

As he endured the cold and the blood loss, Lawrence made for the camp.

Even though he had thought the power of merchants was marvelous, they had used money's might in a deeply ugly manner. That fact wormed its way into Lawrence's head like a nightmare. If everything could be resolved with money, naturally this possibility was included as well. The pain in his left thigh felt like his naive dream being impaled by reality.

As the horse's back swayed under the strain, the unconscious Luward threatened to slip down as if he was a corpse. With Lawrence's own endurance depleted, Moizi helped them several times over. The soldiers that followed behind the horse kept looking behind, never letting their guard down.

Even though the distance was not all that great, he almost thought he would never make it to the camp.

Lawrence thought back to the underground aqueducts of the harbor town of Pazzio. Then, like now, Lawrence's arm had been stabbed; he ran and fled, staggering all the way. He had not moved a single step forward since that time. Barely holding onto consciousness on horseback, Lawrence could only smile at how pathetic he was.

"The camp's been sighted! Only a little farther!"

With that, Lawrence realized that he had been in danger of falling off the horse's back himself.

Moizi rushed over and supported his body, hurriedly reeling

in the reins while setting his body upright. Luward, somehow cradled between Moizi's arms, had grown as cold as a corpse.

"Medicine! Bring medicine and liquor!"

As Moizi shouted with all his strength, those who realized the situation was dire ran off.

And without asking about the fine details, they immediately acted on their orders, looking into the distance the whole while. Without anyone needing to give orders to anyone else, without needing to be told whatsoever, they moved, and others still acted in anticipation of those movements. Lawrence found it a bit interesting that it looked like a well-rehearsed play.

To mercenaries fighting from dawn to dusk, this must have been a daily occurrence; Lawrence saw a certain beauty in how they instantly dealt with a crisis. This was not something mastered in a short time. This was doubtlessly something gained over many months and years of comrades fighting side by side.

This is what the Hugo Mercenary Company had sold for coin.

They could never become good old mercenaries ever again.

"Come back with all the hot water we have! We must treat the young one quickly!"

Suddenly the mercenaries had gathered around Lawrence's horse, easing Lawrence as well as Luward off its back. From the way they treated Lawrence, he had apparently been promoted from a suspicious merchant to the benefactor who had bravely transported Luward to camp.

As he was laid on top of a blanket spread atop the snow, hands examined his body up and down as if beating him, and suddenly, his cheek was slapped hard. He thought of saying, *I'm wide awake, thank you*, but his mouth would not move; he could not even move his head on his own anymore.

But when he was slapped again and his head rudely returned to its original position, he caught sight of a mercenary holding

the knife that should still have been planted in his own thigh. Apparently that had been to obscure the pain when pulling the knife out.

"Stopped the bleeding! Where's that poultice?!"

"Strategist! Fight back? March forward?!"

"Weapons! Bring weapons!"

"Run, young man! Open the second sack, it's right there!"

The tumult sounded so distant to him. Beside his head, many feet violently ran about, kicking snow onto his face, which someone wiped off.

So this is the field of battle, Lawrence thought absentmindedly.

The next moment, someone seated beside him said this.

"God is at your side. Let us pray."

His hair disheveled, the clergyman looked rather grim. He had just tossed on his robe; his long sword was hanging in plain sight. Even so, he was doubtlessly a fine military chaplain.

"You're in time..."

Once Lawrence managed to reply, the chaplain seated right beside him broke into a smile, slapping Lawrence's cheek as he rose.

"Is he conscious?!"

It was Moizi's voice. The moment after Lawrence had the thought, a rugged hand forced Lawrence's face in a different direction.

"Mr. Lawrence! It's me!"

Lawrence, with his thoughts still a jumble, somehow managed to nod.

"May we consider that wolf as an ally?!"

From the look in Moizi's eyes, it did not look like a joke.

Lawrence could certainly understand the feelings that made him want to ask.

"It's...Holo."

As Lawrence made his brief reply, Moizi stroked his chin, looking as if he had swallowed a stone.

"Understood."

Now that the Hugo Mercenary Company had betrayed them, any further mistakes in judgment meant the annihilation of the entire unit.

That was the level of the resolve that filled Moizi's face.

"Medics stay behind. Everyone else, gather arms!"

As the strategist shouted, most people had already taken up arms.

One hand held sword, spear, or ax, while the other held a torch. A pot filled to the brim with wine was being passed around them. Each of them accepted it, glugged as they drank, and passed it along to the next person.

"The Hugo Mercenary Company betrayed us! Now we go rescue our comrades!"

It was that moment, when everyone was set to raise a shout to greet his words.

"S-strategist!"

One of them pointed ahead along the road. As Moizi turned around, Lawrence heard the faint sound of people stepping back. Or perhaps it was the sound of the others taking up battle stances.

But Lawrence, too, understood what they were seeing. From the side, they could see the entire giant body, its footsteps making unfathomably gentle sounds.

Footsteps that had saved him from danger so many times.

From that alone, something like drowsiness came over him.

"...Miss Holo, is it?"

When Moizi somehow found his voice, Holo's only reply was to drop something onto the snow. A number of mercenaries cried out as it made a thud.

"Glem. Wh-why did you...?"

Holo answered Moizi's words.

"Surely you can put him to some use."

Still lying down, Lawrence made a silent laugh. Surely Hilde was making a satisfied look within his cage as well.

"Your comrades are on their way. Some are wounded. You would do well to greet them quickly."

Holo spoke bluntly, then apparently sat on her rear.

Judging from the silence, Moizi and the other mercenaries must have stared at one another, but the next moment, a battle cry erupted as they ran off.

Once he could no longer hear the sounds of their footsteps, Holo rose, squishing the snow as she approached.

"Fool."

The word came with a lick of his face.

"...We're...saved..."

"Hmph. In a sense."

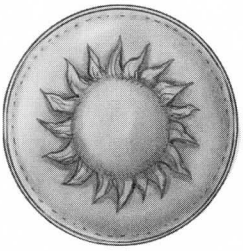
As Holo spoke, she looked in the direction Moizi and the others had run.

"But I may have erred in saving you." She dropped a short comment as she walked off.

Erred?

As Lawrence strove to understand the meaning of that word in the far corners of his mind, he lost consciousness.

CHAPTER TEN



When he awoke, he was in a room with a fire quietly burning in a fireplace.

For a while, he felt like he had seen a long dream. The instant he tried to move his body, sharp pain ran through his thigh, finally clearing all of the fog from his head.

He had a very faint memory of having reached Svernel before dawn had broken.

Lawrence gently slid his body, shielding his painful leg while hanging both over the side of the bed.

The light that slipped past the gaps in the wooden shutter was very weak; the sky outside was the color of a heavy lead weight.

But the inn itself as well as the outside seemed almost too quiet. Perhaps it was still early morning.

If that was the case, he should still be sleepy, but he felt very little urge to sleep. It was always so when his life was in danger.

But there was one more reason Lawrence could not sleep, one of which he was well aware.

That was the thought *Unforgivable!*

It was not that the Hugo Mercenary Company had betrayed

them. It was the Debau Company that had contrived the betrayal that he could not forgive.

Of course, since Rebonato had ultimately resolved to betray them, Lawrence held a grudge against him as well. Even so, Rebonato had expended many words on Luward in search of forgiveness. Having seen that, Lawrence could somehow put the rest together. Rebonato *had* to agree with such a large amount of money before his eyes.

In Lesko, the Debau Company made the mercenaries realize that it was starting a new era. That should have shaken them to the core. But what if enough money was piled in front of them that they could live in luxury for the rest of their lives?

To a merchant, stroking human greed for one's own advantage was perfectly normal.

But at that time, Rebonato had an absolute advantage. He had broken Luward's leg, stabbed his hand and thigh with a dagger, and had struck him in the head hard enough that he could barely speak. Yet Rebonato had pleaded before him all the same.

Come over to our side. Don't make me the only traitor.

And as Lawrence thought about that, it made him sick.

That was not what business should be.

He absolutely could not recognize that as *business.*

"..."

Lawrence rose up, retrieving his coat from the shoulder of the chair at the side of the bed. As he did so, he realized there was a lot of brown-colored hair under the chair. No doubt Holo had been sitting in this chair attending to him.

Dragging his bad leg, he went out of the room and into the hallway. The hallway was filled to the brim with an atmosphere that spoke, *It really is still morning.* Based on the size of the room, he deduced he was on the third or fourth floor of an inn. If Hilde and Luward were here, they would no doubt be on the second

floor, so Lawrence leaned his shoulder against the wall as he went down the stairs step-by-step.

Even if seen in the most favorable light, the present situation was dire. Hilde and the others had deduced the current state of affairs in the Debau Company based on the Hugo Mercenary Company attacking the Myuri Mercenary Company. They thought that after the Debau Company had chased Debau and Hilde out of power, there had been even further internal power disputes.

But in truth, the Hugo Mercenary Company had been bought off, and Lawrence and the others had been deceived. One could say the scheme was perfect; it would have been the end to everything had Holo not been there.

That being the case, having somehow managed to flee into Svernel, the opponent would assail the city with all its might.

All he knew for certain was that there would be no easy counterattack.

With that thought in his head, he descended to the second floor and saw a youngster standing watch in the corridor ahead. Though the youngster yawned as if sleepy, he immediately noticed Lawrence's presence and knocked on the door in a hurry, poking his face in. The youngster pulled his face out of the doorway and moved aside as Holo came out. She looked surprised to see Lawrence and seemed angry as she rushed over.

"What are you doing?"

"Are you going to tell me to go sleep?"

As Holo moved to lend her shoulder, Lawrence moved forward as if he was going to push her out of the way.

"And just where are you going?"

"That's obvious. They're talking in there about what to do now, right?"

He's injured. He's a merchant. He could not be the only one left out, particularly at a time like this.

He could not back down with a circumstance like this before his eyes.

He thought to lend whatever little strength he had to Hilde and Luward.

They could not let the present Debau Company stretch any further.

But Holo spoke calmly. "They are doing no such thing."

What Lawrence instantly felt was anger. Did she think even a child would fall for that?

"'Tis true. Come, you, calm yourself."

The youngster guarding the door watched Lawrence and Holo's dispute with a perplexed look. Perhaps because Lawrence was not yet at full strength, the lad's body looked hazy; Lawrence could be certain only of his face.

And pressed by Holo, Lawrence could put up little resistance as his back was pushed against the wall.

He muttered a curse and tried to right himself, but when Holo's hand touched his forehead, the coldness surprised him.

"...Come, you. The fever is making you a fool."

Fever?

As Lawrence thought, *That's crazy*, it was true that his body held no strength.

"Your leg was stabbed, and you were beaten enough to make you vomit everything in your stomach. If you weaken your body further, you could even die. Come, now—if you were in my shoes, what would you do?"

There was no way he could win against Holo's logic.

Lawrence averted his eyes from Holo and tried to step forward once more, but he could not.

"You said it plainly yourself."

"...What?"

Holo looked straight at Lawrence as she spoke.

"That we have lost."

"L..."

Before Lawrence could finish speaking, strength drained away from the good leg somehow still supporting him.

But Lawrence was a traveling merchant. He was second to none at being bad at giving up. "I don't think Mr. Hilde will give up."

As Lawrence hung his head, there was clear strain on Holo's face.

Hilde had not given up, either. How could Holo say that they had lost, then?

They had to be having a meeting in the room. Hilde, speaking but a few words while worn ragged and at the end of his endurance, spurred Lawrence and the others to Svernel with his truly astounding wit. Hilde was prepared to die; he was prepared to be killed.

Certainly, Luward's being gravely injured, thanks to the Hugo Mercenary Company being bought off and betraying them, was a heavy blow.

But they had the forbidden book, plus the complete three hundred gold coins remaining, plus the Myuri Mercenary Company.

Therefore, this being Svernel, the place where those opposed to the Debau Company were assembling, if they gathered everyone under one banner, surely they could halt the opponent's advance.

From the start, provided it was possible, Lawrence had wanted to support Hilde and Debau's dream.

However, now he thought that more than that, the present Debau Company must not grow any more powerful.

"Certainly, that hare will not give up."

"Then—"

"However, that does not make true that which you wish to say."

"What should we do, then?"

As Lawrence asked, Holo averted her eyes for once.

Seeming bothered, her eyes narrowed enough that her long eyelashes cast shadows, her gaze still failing to meet his.

As she did so, the door opened a little, and the young man who had been standing in front of it was sucked right in. Someone had no doubt pulled him along.

Seeing that and seeing Holo, Lawrence was able to get the gist of the situation.

And he murmured, "You can't mean...?

"You're not saying, run away, just the two of us?"

Holo looked up at Lawrence and nodded bluntly.

"Yes."

Those cold, beautiful eyes stared at Lawrence.

Lawrence grabbed hold of Holo's slender shoulders.

"We can't! We can't do such a thing!"

There was no way they could flee by themselves and leave Hilde and the Myuri Mercenary Company here in Svernel.

"Then, what would our staying accomplish? Lawrence, what will you do?"

With Lawrence still grasping her shoulders, Holo took his hands, which were twice the size of her own.

Her hands were frighteningly cold, like ice.

Holo's sad eyes shifted to Lawrence's breast.

"Lawrence...'tis not my thought alone. The hare and the people of the Myuri Mercenary Company think it as well."

So that is why Holo had been in the room. She was not convincing them. *They* were convincing *her.*

From the other side's point of view, it made perfect sense. Lawrence being here served no useful purpose, but should Lawrence perish, it would leave a bad taste in everyone's mouths.

Lawrence guessed as much, but even so, he swallowed and said this.

"They can't flee?"

After hesitating briefly, Holo nodded.

"The hare has not given up yet. Those who inherit the name of Myuri must remain at any rate."

Luward was severely wounded, and even putting that aside, there were many others injured as well. Should they leave the town in such circumstances, hounded until they reached a proper town, next time the result would be a bloodbath.

It was better to fight facing one's foe than to die from wounds to the back as a person fled.

Such an emotional appeal was not necessarily correct, but no doubt remaining was also a rational decision.

"Are you...all right with this?"

He thought it an unfair way to say it. Even so, as Hilde pursued his own dream, he was acting out of concern for the northlands. The Myuri Mercenary Company, having endured for so many centuries, had finally been able to pass the message it had inherited from Myuri down to Holo. Surely they could not so lightly abandon Hilde's dream or a mercenary company with such a long, uninterrupted history that might well collapse?

Remaining behind in town, Lawrence could paint no pretty picture of what would happen when they lost, even without being a pessimist.

"'Tis not all right. Of course it is not all right."

Holo seemed to suffer as she said this. Even though he knew what her answer would be, he still made her say it.

Even though Lawrence wanted to stop, even though he wanted to ask for forgiveness, he went on the attack with his last resort.

"Then, shouldn't we stay here with them? Why don't we try our best and see? If they were in our shoes, the Myuri Mercenary Company surely wouldn't abandon us and run because the circumstances were unfavorable. They did inherit the name of your pack mate from your homeland, after all."

Holo's face twisted as if Lawrence's words weighed heavily upon her chest; the last sentence finally made tears spill from her eyes.

However, what was there was not sadness. It was anger.

"But what can we do by remaining here? Stick around until the bitter end and flee when all is truly lost? I am not infallible. There are things that cannot be salvaged if one is taken by surprise. Once the hare is finally slain, are you confident we could abandon the rest and run then? Surely we could not? I, too, could only push as far as it would go in such an event. But that would be dying in vain. 'Tis not something we ought to do, knowing what the result shall be."

Though he might have sarcastically called Holo's torrent of words wise, that was a perfect description for them.

Holo had a point. And a second point, and a third.

What could Lawrence help with if he stayed? What role could a mere injured traveling merchant play when an army commanded by a great trading company invaded?

"Come, you—surely you at least understand that there is no role here for you to play?"

He could not fight with his injured leg. If it became a siege, just lodging would mean he was only eating up precious food reserves. Of course, he would be unable to have a voice if there were negotiations; all he could do was cheer for victory.

It was the same if he stayed or went. However, though he could provide his allies with no proper aid if he remained in town, when they lost, the victors would most certainly judge him a good and proper member of the enemy.

Though sometimes a previous king whose throne had been usurped was merely exiled, a former king plotting to usurp the throne was always fated to be slain.

Hilde had plotted rebellion. To fight in this town meant to be seen as rebel conspirators beyond all doubt.

If this was to be the Debau Company's first step in subduing the northlands, the slaughter of those opposing it would surely be a mandatory ritual for the sake of the distant future. Those who know they are going to be killed often put up fierce resistance; yet in many instances, such actions sometimes ultimately reduced the total number of people who died in conflict.

The logical conclusion was that it was better Lawrence did not remain.

Holo looked straight at Lawrence as she spoke.

"Were you not going to open a store? Did you not tell me to think of a name for that store? I have decided. Not just the name of your store, but that we will live pleasantly in your store as well...Will you break that promise?"

He did not think this the underhanded thought of a woman concerned only with herself.

He knew all too well how much it made Holo suffer to walk away from this.

Perhaps the fever was why Holo's body felt so very cold.

But he thought that perhaps it symbolized something.

"I truly would enjoy it...Living idly with you would be truly a delight...Surely you understand, do you not? After the clamor of town festivals, the fear of being left behind alone when everyone goes back to their normal lives? I want a home. I really do not want to know what is happening to Yoitsu anymore. I know that. I know what is happening to it...I did not want to return to Yoitsu so that I could be alone. That was why I was truly happy you comforted me in Lesko. When I thought, *I am not alone*, I was truly happy..."

Holo let her words trail off with a sniff of her nose at the end.

The playfulness she had shown when she returned from Kieschen with the forbidden book, flying at Lawrence, was no prank.

Holo really had missed him. She really did need him.

Looking back, they had had arguments and made up after many times over; it was not that she had taken his hand when his life was in danger once or twice, but rather, they had escaped many crises together when Lawrence thought they were done for.

If someone asked Holo what the most important thing in the world was to her, Holo could answer without hesitation. She already had. She had many times over.

Even so, Lawrence could not embrace Holo's shoulders.

"Th-that doesn't mean..."

As Lawrence tried to speak, Holo stopped him with a cold voice. "Do not make me say it."

As the ambiance put a complete stop to Lawrence's words, Holo lifted her face.

"Come, you—do you not yet understand that one must give up certain things?" Holo's words hurt Lawrence as much as if she had thrust them right into his wound. "And you have, to gain me. And you will, to gain what comes ahead. You are naive, are you not?"

"...Naive?"

As Lawrence echoed her word, Holo spoke in a pained voice as if she was doing something bad.

"Did you mean to carry on our journey forever? You have sympathy. I, too, understand how you cannot have witnessed that and not become so angry you cannot forgive it. But what is that within you that you cannot compromise, I wonder? Is that what you truly must protect? If that is so, why did you take my hand all of those times? You..."

Holo, both sad and angry, bit down her shaking tongue.

"Am I not your princess?"

Lawrence was dumbfounded. While dumbfounded, he stared back at Holo intently.

So far as he could think, for Holo to call herself a princess was sarcasm toward Lawrence of the highest order.

He could not comprehend his own foolishness. Why had he not realized such a thing? How many times had he ignored Holo saying, "*Let's end this journey*," gripping her hand whether she liked it or not? There were times when Holo had truly pulled away, not wanting to be a millstone around Lawrence's neck. There were times when Holo said, "*Let's split up before splitting up becomes too hard.*" Why had Lawrence flown over, gripping her hand whether she liked it or not, and swatted all Holo's concerns away?

Holo was afraid. She was afraid of taking Lawrence's hand. She had lost all she had ever obtained, so learning that the merciless advance of time wiped all away, as if turning it to dust, she knew better than anyone how there existed no fairy tale where one lived happily ever after.

The crux was whether one had the determination to take responsibility or not.

Gaining someone precious and protecting that someone were two completely different things. Lawrence could see that clearly now.

Lawrence looked at Holo.

Even in his dreams, Lawrence never thought he would misunderstand something so thoroughly. Perhaps he had mistaken himself for a hero in a fairy tale. In a heroic legend, one cast away anything and everything without a thought about the future to obtain one's beloved, the end.

But reality was different. The story continued onward, too.

Gaining one's beloved came with a responsibility.

And yet he had never realized such a thing. He had been all too childish.

"I wish to live a quiet life with you...," she said.

Thinking back to when he had decided to set up a small store, running a modest business, he felt a pain in his chest. Even so, he had been spending each day living a very different life without complaint.

He might have been happy. He might have been very happy.

But Lawrence had never stopped scorning the merchant without ambition, the very sight of the man who had given up many things for a quiet life, who was unable to fly off because he embraced that which he protected.

It is said that one grows when one journeys. Lawrence had held the conceit that he had grown sufficiently, that he knew enough about the world. That had been a complete presumption on his part.

To choose Holo, to understand that choice and to make an incalculable compromise, would probably make an adult out of him. Surely that was not a bad thing. If simply imagining life with Holo made it hard to breathe, surely it could not be a bad thing.

Lawrence had taken Holo's hand. He had taken her hand many times over. Holo had always trusted Lawrence. She had pretended to not see all of her concerns and doubts in order to come with Lawrence.

Through traveling with Holo, Lawrence had truly come to understand what it meant to be with someone else.

Lawrence reached out to Holo. Holo tensely watched his hand. When Lawrence's hand touched Holo's cheek, Holo gently closed her eyes.

Lawrence drew Holo to him, putting his other arm around her back.

As a merchant, seeing Hilde's dream had lit a fire in his heart. His righteous indignation at the Debau Company's foul plot via the Hugo Mercenary Company had lit a fire in his body.

But no longer could the raging flames consume him and turn him to ash.

This was what having someone precious meant.

If, as Holo had said, this was fate, it was not so bad.

As Lawrence listened to his own thoughts, his arm that embraced Holo squeezed strongly once more as he called her name.

"Holo."

As he did so, Holo's ears twitched and moved, and she raised her face.

This was not happiness. If one had to describe it, this was acknowledging the sin was both of theirs to bear. Coconspirators were bound together much like this. For her part, Holo was a wolf that had spent centuries in a wheat field out of obligation, never being thanked once. Leaving Hilde and the Myuri Mercenary Company and running could not possibly be easy for her.

Lawrence pulled back and took Holo's hand.

Holo looked at her hand intertwined with Lawrence's and nodded.

That moment, Lawrence's journey came to an end.

"Ugh..."

That might not have been the cause, but Lawrence felt dizzy and put his back to the wall once again.

Holo hastily moved to support him. His physical strength had indeed not returned whatsoever.

"I-I'm all right..."

"Fool. Here, grab on."

Holo lent Lawrence her hand. This was probably how they would live from here on.

How could anyone be dissatisfied with that?

That moment, as Lawrence grabbed onto Holo and stepped forward...

Thud, thud, thud. There was a sound of someone pounding on

the door downstairs. This was still early in a peaceful morning. Such a powerful echo seemed an ill omen.

And after one more pound of the door, apparently someone who had drawn the short straw and was standing watch without sleep opened the door. After a brief argument, there was a sound of heavy footsteps.

The door in the hallway ahead opened, and Moizi and a middle-aged man emerged from it.

Lawrence had only seen the man with a hood low over his eyes back in Lesko, but as a traveling merchant, he could remember people by a variety of characteristics. From his silhouette, he knew immediately that this was Hilde. Without his hood in the way, his face was covered in long, blond hair. His eyes looked like that of a recluse.

But those eyes had the air of deep intellect within them; Lawrence could discern the resolute will that lay hidden behind that beard.

Lawrence was grateful Hilde had been in the form of a hare all this time. Faced with a man like this, Lawrence would have found himself too overwhelmed to make even a single judgment.

After lightly greeting Lawrence and Holo with his eyes, Moizi ran down the stairs along with a young man.

Hilde walked over slowly, coming to a corner of the hallway and standing before Lawrence and Holo.

"Have you made your decision?"

It was a curt question.

And before Lawrence could reply, he deduced from looking at the way their hands were joined together.

That moment, the corners of his eyes became like those of a good-natured old man.

He would say not a single cross word before two people who were running.

He put a wrinkled, gnarled, large hand on Holo's shoulder, then touched both of Lawrence's arms as if giving a blessing.

"May you both be happy."

Lawrence felt that Hilde was going to add, "...in spite of all this," at the end, but perhaps that was just his imagination.

At any rate, he was unable to simply accept the words right before him and, instead of thanks, said this.

"Has something happened?"

He half expected to be brushed off with a *It has nothing to do with you, does it?* However, Hilde gazed squarely at Lawrence and, after closing his eyes once, replied, "Right now, the inn is surrounded by soldiers."

"Wh—?!"

"The man who administers the town in the name of the town council has been seen riding a horse. It will not be idle chitchat, I am sure."

He spoke those words without showing a single shred of tension.

This was absolutely not the defiance of someone who had given up; rather, a feat no doubt made possible through a wealth of experiences.

"But surely they will not surround us at all hours of the day. Please flee when there is an opening. Now, then."

Hilde strode past Lawrence and Holo as if heading to a minor deal for the company. Even with the inn surrounded by soldiers, he was this magnificent. He was made of different stuff than those who went on adventures.

As Lawrence and Holo watched Hilde go, they heard footsteps from downstairs and a voice. The voice was Moizi's, saying, "Please wait!"

Were they under attack?

A moment later, before Lawrence could move ahead of Holo to shield her—

"Ho."

Without heeding those standing about him, a man wearing a cloak that reached all the way down to his ankles began to climb the stairs, noticing Hilde as he went. Based on his appearance, he seemed somewhat younger than Hilde, but he was nonetheless of considerable age. His red hair continued down his sideburns to his chin, forming a neatly trimmed beard. From the air about him, one could tell with a single glance that he was a man of authority.

The cloak that he wore was neither fine nor shabby. He looked like a hardy man, but not one who seemed like a poor prospect to do business with. He was the type who would not buy anything spectacular, but who, once one gained his trust, would deal with them over the long term without grumbling about the fine details.

The man gazed straight at Hilde, speaking without any show of emotion. "I can tell just by looking."

Having climbed the stairs far enough to come in view of the second floor, he looked toward Lawrence and Holo as well. "You, too."

For a moment, Lawrence did not understand what he meant, but when he saw Holo's body stiffen, he muttered, "It can't be."

"The sooner we speak the better. I'm borrowing the room there."

"Mr. Millike!"

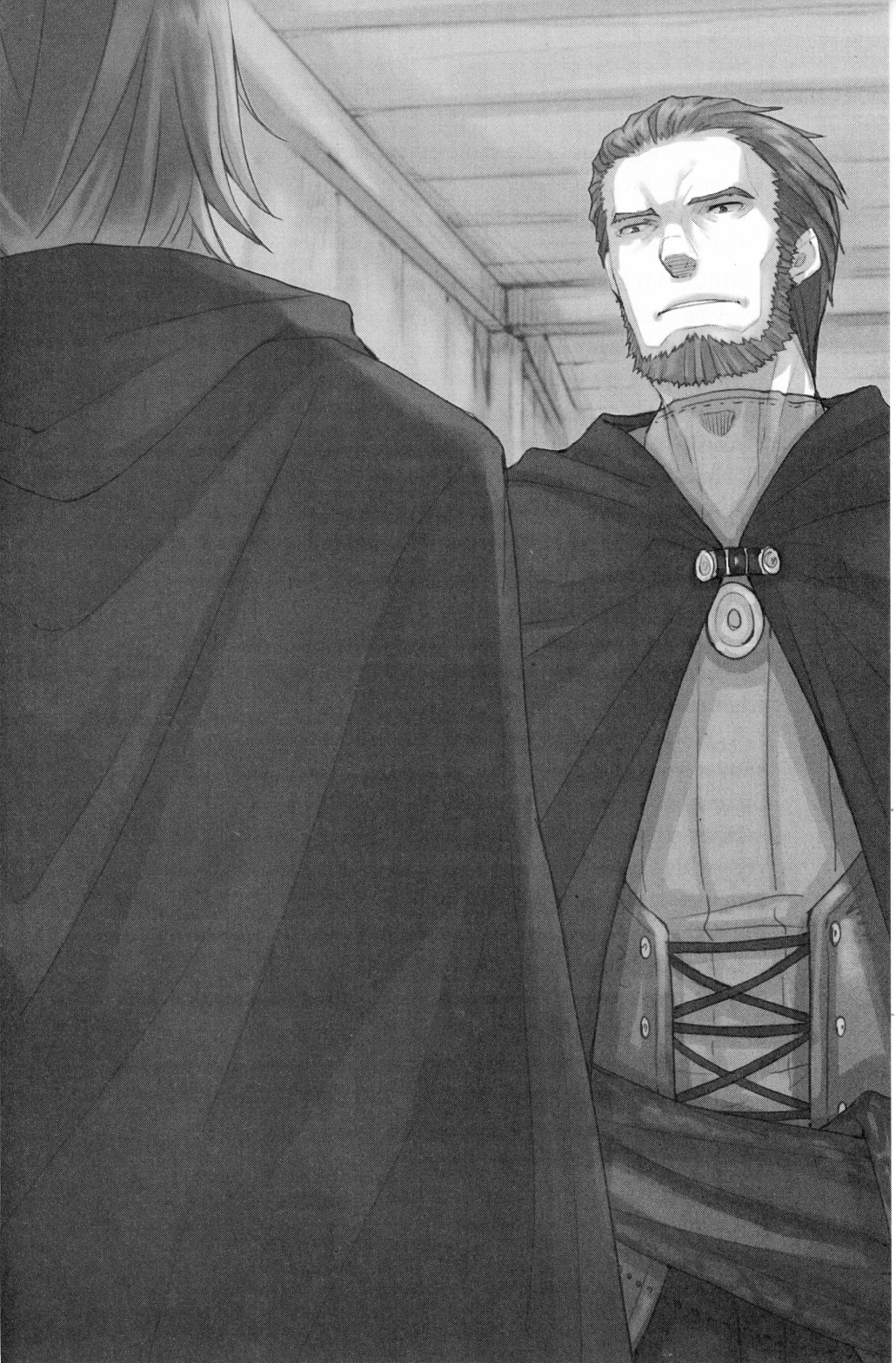
Moizi tried to stop him, but the man called Millike brought the veteran mercenary to a halt with a single look.

As he did so, Hilde asked back. "Jean Millike?"

"Indeed. Chairman of the Svernel Merchants' Council. Also known as..."

Millike grandly topped the stairs, now coming to stand on the same floor as Hilde.

Hilde was not a small man by any means, but Millike was



larger. Though not to the same extent as Moizi or Rebonato, he was physically imposing.

"Klaus von Havlish the Third."

"Wha...?!"

Millike shifted his unamused eyes to the shocked Hilde. "I received a bizarre report before dawn and thought, just perhaps, but for you to truly not know..."

Millike, or perhaps Havlish, stepped past the flank of the speechless Hilde, standing before Lawrence's eyes.

And he respectfully lowered his gaze to Holo.

"I have heard you have a more valiant form."

A moment later, Holo slapped Millike's cheek. Everyone there was surprised, and Holo was no exception. Holo stared at Millike's cheek as she gripped her right hand with her left, as if she had slapped him by reflex alone.

For Holo, slapping someone's cheek was not exactly a rare event.

What surprised Lawrence was that Holo looked like she was frightened.

"...A literally rough welcome. But I did not come for pleasant conversation. I shall borrow the room in here. I take it the fireplace is lit?"

Hilde stroked his hair and tugged at his chin as he seemed to regain his senses. "This way," he said, walking ahead and leading him inside. Holo's eyes followed Millike after Hilde, but her feet did not.

Lawrence did not really *need* to ask.

"He's not human?" These were the northlands, much of them covered by mountain and forest.

"About half." Her answer quite naturally surprised even Lawrence.

And as Lawrence watched Millike, Millike suddenly stopped and turned around as if noticing his gaze.

"Come. You both have a responsibility to come."

For a moment, Holo acted like she was going to ignore him, but her hand grabbed hold of the collar of Lawrence's shirt. Lawrence grasped her hand back, replying, "We can listen to what he says." Besides, it was clear that fleeing under these conditions would go poorly. Having come in with hare, wolf, and the mercenaries, he would not get off as someone uninvolved. If they did flee, Hilde and Moizi and the others would be put at a disadvantage, too.

Also, Lawrence still could not move quickly due to his injuries, and Holo could not transform into a wolf in such a cramped place. If they behaved clumsily and aroused suspicion, it was more than possible everyone would end up killed by the not-human Millike.

Lawrence leaned on Holo's shoulder and slowly moved forward.

Millike shot a glance at Holo and Lawrence as they entered the room.

Inside the most lavish room on the second floor, there were only four people.

Hilde, Millike, Holo, and Lawrence.

Moizi tried to join, but Millike flatly refused.

No doubt normally he would have dug his heels in as a matter of honor, but seeing Holo and Lawrence passing by, he seemed to have made a deduction. Without any strong complaint, he yielded to Millike's request and withdrew to stand watch.

"Now, then." Millike was the one who broke the ice. "You've caused quite the uproar in this land."

The phrase was too grandiose to be limited to the pivotal crossroads of the northlands known as Svernel. Lawrence had heard that the lords in the countryside were pompous with little knowledge of the world, but was that really so in Millike's case?

The phrase *in this land* probably seemed fitting to Millike himself.

"Under the name of Havlish, my lands have enjoyed two centuries

of peace. There have been no great expeditions from the Church. The steep mountains and valleys have protected it from fools hungry for land. Its sole weakness is this place here, Svernel. To think you would bring your enemy to its doorstep...If you wish to make a mess, make it in your own lands. Is that not so, you of the Debau Company?"

His manner of speaking was suited to the public chamber as well.

But Hilde did not falter.

"I make no excuses that the result was to invite my enemy. However, that is why I am here, so that I may make amends."

"Amends?" Millike parroted the word back, making a heavy sigh. "Surely you say this in jest? How large a force do you think presses upon the town from the trade route to the south? There is a report that a captain of a thousand has been sighted. They come not for some minor skirmish in the mountains. They come to tear down the town itself."

The Debau Company was serious. "Captain of a thousand" was a title given precisely because he literally commanded a thousand men. Without securing the services of the likes of the Myuri Mercenary Company in the mountains, they came to engage in spectacular fighting such as open battle on the steppes or siege warfare. The Debau Company had paid the Hugo Mercenary Company a fortune just on the chance Hilde might be with them. This time, real nobles were in command, dragged into showing their faces by the prospect of a great battle right out of the chronicles. No doubt they truly meant for this to be their bridgehead to total dominion.

"Don't tell me you don't know. I saw a bird flying around yesterday, a bird not seen in these parts. A friend of yours, yes?"

Hilde neither confirmed nor denied it, but that was the same as an admission.

Leaving Hilde like that, Millike shifted his gaze to Holo.

"Does a sublime wolf such as you intend to participate in this foolish disturbance?"

So he could tell Holo was a wolf. "Half," she had said; that indeed meant Millike was half inhuman.

"I have heard you are the one who saved them. Should you lend any further support—"

"I shall not."

As Holo spoke, Millike closed his mouth. He raised an eyebrow slightly in satisfaction after.

"As I expected. A very practical judgment."

Though Lawrence thought it might be sarcasm, it apparently was not.

It seemed to be what Millike truly thought.

Having received Holo's words, he turned to Hilde once more.

"The powerless always have absurd dreams. Those who have power understand well what power can accomplish. They understand just because you can carry a boulder does not mean you can move a mountain. It is only those who play with pebbles who dream of moving a mountain. As it is my task to oversee trade in this town, I am well aware of what incredible visionaries merchants are. That is why neither Svernel nor my lands have had anything to do with you great and powerful sorts. You sent envoys again and again, yes. Yet you yourself never came once. Had you used your own feet, you would have at least learned your own subordinates planned to betray you."

The man in charge of managing trade in Svernel was the same as one of the territorial lords Hilde had been asking to join. That fact had seriously surprised Hilde. In towns under the administration of a lord, it was not all that rare for the lord to also be the chairman of the merchants' council.

Yet Hilde had not known of it.

From Millike's words, the betrayal had been prepared long before, and the reason Hilde had not noticed was because he had hidden himself away in Lesko, waving the Debau Company's baton of command all the while.

"When you are trading, you feel you can see until the ends of the world. I think it is a marvelous thing. But that is why you do not notice the pitfall at your feet. I inherited the name Jean Millike some five years ago. Jean Millike had a strong spirit, but his body was frail. He became sick, bedridden, and promptly passed on. I owed him, too, you see; he'd resolved a trade dispute while this town had asked me to manage the circulation of furs and amber. There is no hidden truth; it's a common enough story. And no one ever told you this common enough thing. You thought Svernel and the lands behind it were ruled by different people. And because you thought so, you came to this town. Is it not so?"

Or perhaps, since he was resolved to sacrifice himself for his dream if need be, it was irrelevant.

But he was not wrong to lay this on Hilde's doorstep.

Having joined hands with many lords across the northlands, his subordinates had stripped him of authority from below. Even if one might say they are always more open from below, that made a weak counterargument.

"Then why did you give the envoys we sent favorable replies?" Hilde calmly switched to firmer ground for a counterattack.

"It's very simple. If we'd refused, you'd have gone somewhere else. In this season, any village is low for food. If mercenaries are going to eat villages whole, down to the locusts, and still die on the side of a road somewhere, better to take you in and capture you here in town."

It was an appropriate judgment by a lord protecting his lands.

Hilde spoke softly.

"You intend to sell us?"

Hilde and Moizi and Holo had no doubt been speaking in this room for some time while Lawrence was still sleeping on the floor above. Their conclusion must have been a very pessimistic one.

Was it because the approaching army was too large? Or was it because the head of the Myuri Mercenary Company was wounded, his troops arriving in town as defeated men?

It was probably neither.

Hilde and the others had probably known the instant they had entered the town in a much simpler fashion, when the top administrators of the town had not come out to welcome them.

"No..."

But so spoke Millike.

Hilde was not soft enough to embrace hope so easily.

"So not us, but rather me."

"Correct." Neither the tenor nor the volume of Millike's voice had changed whatsoever, saying this like it was a truly ordinary thing. "Yes. I will sell you and you alone. I'm sure you are prepared for this much, at least?"

Profit comes with risk. When armies move and enough money is paid to make man betray man, a person's life did not even register.

To attempt to obtain profit on this scale, one must prepare themselves for a correspondingly great risk.

That is what gambling was.

"I am. However, my desire to continue is greater."

"Mmm. It is important not to give up. But the problem is doing it on someone else's territory. If you want to do it, do it in your own place."

It was such a disappointingly commonsense argument that Hilde was at a loss for words.

Lawrence had thought Hilde a great merchant, but feeling the

fires of idealism, leaving himself exposed from below, made him look like a youth.

However, Hilde desperately protested.

"This is not a matter for us alone. Should our plan succeed, the northlands should enjoy long-term stability. A great many lords will be drawn into the same economic sphere through using the same currency. That being the case, it will be simply unprofitable to remain on the outside. In the difficult environment of the northlands, one will perish if unable to purchase food from neighboring lands. A common currency will become a powerful weapon in foreign trade. Our leader has boasted, those lords, hitherto beyond reproach even by God himself, shall be tamed with a golden yoke."

This was the tale that Lawrence had seen with his own eyes at Lesko and that had made a fire burn in his chest as a merchant. This was the tale Hilde was telling Lord Havlish before his very eyes.

Lawrence knew not whether Hilde had hopes the man would listen to reason or if Hilde simply plotted to convey the degree to which he believed in it himself. All he knew for certain was that Millike seemed largely unamused by such talk.

Certainly, such talk was not very amusing if it was one's neck being yoked.

But even as Millike stared at the table, he did not reveal even the slightest hint of displeasure.

He looked something like a father listening to his son's foolish dreams.

"And what proof is there that a world ruled by merchants instead of lords would be run any better?"

Hilde's words stuck in his throat.

No matter who held the reins, there would always be uncertainty. There were too many examples to count of kings that had

been benevolent at the beginning, only to suddenly become a despot later.

Then, one could only address that concern through one's actions. Surely that was what Hilde was going to say.

But it was Lawrence, unable to endure any longer, who opened his mouth.

"Merchants engage in trade, and the foundation of trade is profit. And in trade, you profit because you made someone happy."

Lawrence was unable to participate in Hilde's dream.

Even so, he could not bear to see the dream mocked before his very eyes and remain silent.

"Ho."

Millike made a curt reply, smiling. It was the smiling face that praised a child: "You've really done your best."

He gave no sign that he was angry at Lawrence for making light of him. That was the nature of dreams, and at any rate, Hilde's deep nod made plain there was nothing to be frightened of.

"This is where I would put you down as a brat, knowing nothing of the world...but it seems that is not so."

Millike's gaze shifted from the bloodstained bandage wrapped around Lawrence's leg to Holo, sitting beside him.

"There is surely a touch of truth to it. Yet I wonder if it can endure in the face of reality?" said Millike.

"I could say the same thing to you," Hilde said to Millike.

"What do you mean?"

"There is no mistaking that this town has many raising their voices against the Debau Company's tyranny. To them, I am extremely useful."

The smaller the town, the more incredible how quickly rumors spread.

A large group arriving just before daybreak, barely escaping with their lives, could not exactly pass unnoticed. Surely, there was at

least one dweller of the northlands here that was aware of the Myuri Mercenary Company; when one added Hilde's presence, even a fool could understand there had been a coup in Lesko.

The enemy of my enemy is my friend, went the saying. And a man who was until a few days ago at the center of the enemy was all that more powerful an ally.

"Meaning, you'll interfere with us councilors keeping the people in line?"

"No, surely that will not be necessary. If I may say so, the truth is on our side, and popular will follows the truth. The current Debau Company *must* be stopped."

Hilde and Millike traded glances, neither retreating an inch.

Lawrence thought the silence would continue for eternity, but Millike broke it first.

"I see. If so, that too is fine. Go ahead and try."

"You are not selling me?"

Hilde's jab brought a strained smile over Millike.

"That I can do at any time. If you weren't a hare...well, I'd have to think about it."

It was clear without him spelling it out that he was talking about Holo.

"Do you acknowledge our freedom, then?"

"Do as you like. Preach your gospel to the masses and guide them, like a missionary of the Church. Raise your banner and invade other lands, just like many lords do."

Millike rose from his seat.

He did not look fed up with the talk of selling or buying at all.

Lawrence wondered what was inside Millike that let him fend everything off with such certainty.

Whatever it was, even putting aside his height and demeanor, the overbearing weight of it made his words resonate deeply.

"But I wonder if you will go to battle in the end."

If they fought the large army approaching the town, it was certain the town would lose. That was why Millike had sought to avoid battle, was it not, either by convincing Hilde and the others otherwise or putting him in irons?

Lawrence found it difficult to grasp what Millike was thinking.

Millike added this. "Had you been more foolish, this would be a more complicated matter. If you are so wise, it is not my turn on the stage."

Lawrence did not think he said "wise" as a compliment.

Even so, he did not think it was complete sarcasm or falsehood, either.

Was there a world of negotiation techniques of which even he was unaware?

As Lawrence watched the exchange intently, Hilde's words made him hold his breath.

"It is because there are lords like you that the world does not change."

The phrase made Millike laugh for the first time, looking amused.

"Ha-ha-ha. But..."

As Millike laughed, he noticed some dirt under the fingernail of his thumb, flicking it out with the nail of his little finger.

Even how he mocked others was flawless in its elegance.

"Nothing in the world will change. If it was going to change, those with power would have changed it long ago."

Millike looked straight at Holo.

Holo fended off his gaze without expression, brushing it aside like an indifferent cat.

Millike made a hearty laugh and looked at Hilde.

Hilde looked at Millike with what seemed like a scowl.

"And how much do you intend to sell this town for?"

It was a blatant provocation, but perhaps Hilde was trying to extract information out of Millike.

An unapproachable opponent could not be swayed with tears or entreaties.

One had to get him angry and draw him into conversation.

"Money? Ha-ha, money is it? If they paid money that would be good, but..."

Millike laughed.

That his way of laughing was eerie was not Lawrence's impression alone.

Beside him, Holo's body clearly stiffened.

"This is a town where only furs and amber pass through. The craftsmen have all left. No one stays here; everyone just moves right by. No doubt the fools will carry their weapons and go beyond the town. But beyond here are only deep, treacherous snowy mountains. Many difficulties will assail them. Their footprints shall stretch a ways, but finally, even those shall be buried by snow. All pass through but go only to their end. No one stays. The only thing that piles up, like sediment, is time."

Millike's talkative voice was clearly filled with resentment.

Lawrence realized that this lord was like Holo.

But unlike Holo, Millike was wrapped in resentment at the unassailable providence that governed the world.

"So, you are a poet."

It was Hilde, who unlike Holo and Millike was certain the world *could* be changed, who made that reply.

"Prattle," said Klaus von Havlish the Third. In this town, Jean Millike.

Holo and Hilde had known at one glance he was not a man; Holo had said he was half inhuman.

No doubt he, too, built a solid foundation for himself in this land while taking care not to stand out.

Concealing oneself was also a matter of skill.

To conceal himself, Huskins the golden ram had gone as far as to eat the flesh of his fellow sheep.

Thinking of Millike as merely a pessimistic half-human lord would be a dramatic mistake.

"But do not underestimate the power of money."

The vast profits from issuing new currency caused his dazzled subordinates to betray him and had bought off the Hugo Mercenary Company.

But for whatever reason, Hilde's words made Millike shoot him a look of what seemed to be sympathy.

"I see. Well, then, if you will excuse me."

Millike turned about, showing not a single shred of hesitation, and left the room without another sound.

As the door closed shut, Hilde lowered his face and made a heavy sigh.

The town's leaders were not welcoming Hilde and the others. That was largely a declaration of defeat in itself; furthermore, because Hilde had not been aware of the fundamental fact that Millike and Havlish were the same person, investigating "Millike" and striving to win him over and such was doubtful with so little time.

This made Lawrence think of the choices that remained.

Assassination. Flight. Surrender.

All the options he could think of were extreme and likely none of them would bring any good result.

Therefore, since Lawrence was so concerned, he could not help himself but ask, "Do you have a plan?"

Hilde, who surely knew the gist of what he had promised Holo, raised his face and made a listless smile.

No doubt, what he *wanted* to say was, *What are you doing, trying to make me say no?*

They knew that Lawrence was not the kind of human who ran away just because the going got tough.

But Hilde said, "I do."

A great merchant of a great company was far worse at giving up than any traveling merchant.

"I am, despite it all, the former treasurer of the Debau Company. I have a grasp of what the company needs and lacks to continue operating. If we can assemble and organize the humans of this town and get them to close the gates, it should be enough to force the company to the negotiating table."

However, mercenaries specializing in siege warfare were apparently pressing near Svernel.

Lawrence did not think the walls would hold against such a force.

"They should no longer have the funds to fight a siege."

The Debau Company, its arms full of mines that gushed profits like spring water, lacked the funds to fight?

Lawrence did not think so.

"Just as we were doing, they are using the profits from issuing new currency to bind together the lords, the mercenaries, and the townspeople. However, there is an overwhelming lack of base metal with which to issue the currency; it shall take some time until they can issue it. They need to melt down lower quality silver coins and reforge them at a higher purity level. Then, what do you think will happen if they must continue to pay lords and mercenaries in new, freshly minted, high-value currency for the sake of war? What will happen if the currency is not distributed to the travelers and peasants of the northlands that want it?"

People giving up on getting their hands on the new currency would no doubt return to their homes with silver *trenni* and other runners-up in hand. If that happened, the speculation

fever would abate, and the lords would be enraged that the value of the payments promised to them in the new currency had plummeted.

Lawrence gazed in astonishment at Hilde's calm judgment.

"Based on my memory of all the company's accounts, I have deduced that the betrayal of the Hugo Mercenary Company and the dispatch of the captain of a thousand have now placed them in a very difficult situation, at the very limit of their ability to raise funds."

The size of those business dealings were far out of the league of any traveling merchant.

Lawrence could not even begin to grasp the vastness of the dealings of something on the Debau Company's level.

But just as Lawrence remembered every deal he had made on his trade route, Hilde might well remember the vast majority of his own deals.

"That, therefore, is why they are creating the conditions for immediate surrender. And if we surrender without a fight, the Debau Company saves itself a vast amount of war expenditures, and they can behave as if their funds are unlimited in the future as well. This is far too outlandish a scheme for the sake of a single wounded treasure and a small mercenary company, even an elite one. In a manner of speaking, it is the same technique of defeating one's foe with a paper tower that Debau and I used ourselves."

No matter what the situation, he forgot no weapon at his disposal, overlooking nothing.

But if it was so, the problem boiled down to a single issue.

"Therefore, it is a matter of whether we can get the town gates closed or not. If we can get them closed, we force them to the table. If we surrender without a fight, we play right into their hands."

Surely Millike had foreseen that far himself?

It was possible that, precisely to avoid such a situation, a messenger from the Debau Company had simply delivered a letter requesting the gates not be closed under any circumstances.

Then there was the matter of what if Hilde could not implement his plan? And even more so, there was the matter that even if things went according to the degenerate way of thinking Hilde had sarcastically referred to as poetry, liberating this one town from the Debau Company did not amount to any great thing.

But Lawrence did not think that the people at the Debau Company were underestimating Hilde at all. Surely, they realized Hilde would remember all of the accounts and perceive that their funds were in a precarious state.

In other words, this was a gamble testing the intellect and courage of Hilde, Millike, and the Debau Company.

Whose plan was the softest, the weakest? Whose liver was the most delicate, most frail?

Lawrence knew that there was no place for him in such a thunderous dispute.

"From a certain merchant, I have heard the words *trade war*." Lawrence spoke to Hilde, seemingly in admiration. "What I do as a traveling merchant is trade. There is no place for me here."

Holo made a sigh of relief as Hilde gently smiled. It was a smile like one made to praise a child who had realized that a man could not move a mountain.

Soon after, there was a clamor outside as Millike's voice commanded those around the inn to withdraw.

As their footsteps became distant, heavy footsteps approached from the corridor in long strides.

It was Moizi who entered the room.

"It seems you had a conversation?"

Hilde did not lift his head right away. Perhaps it was simply difficult to put into words to explain.

Of course, it was not something that could be shown with one sentence.

"He said, if you can do it, do it."

But he gave no indication that anything more had taken place.

Hilde shifted his gaze to Holo. "Are you going to laugh?"

Holo sounded unamused as she replied, "I shall not. I am somewhat envious, however."

Holo had lost all of her confidence that the world could be changed.

As Holo said that, she put a hand on Lawrence's forehead. It was as if she was saying, *There's but a single human I can rest my hands upon.*

And as she got up, she beckoned for Lawrence to get up as well.

"Mr. Lawrence."

Hilde spoke toward Lawrence.

Holo did not seem of a mind to linger, but Lawrence, borrowing Holo's shoulder, turned around.

"What is it?"

"The words you spoke to Master Millike were marvelous. I shall never forget them. Having realized this truth, I am sure your store shall be a most prosperous one."

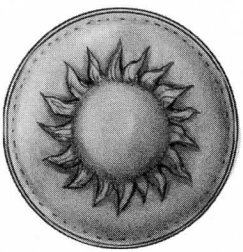
"...Thank you very much."

It was nothing to be delighted at.

But he properly said his thanks.

Then, Lawrence and Holo left the room. It was not a bad way for a traveling merchant's dream to come to an end.

CHAPTER ELEVEN



It was Lawrence's job to do nothing but sleep and recover his physical strength.

As a result, the next day he found himself struggling with Holo as he ate toast for breakfast.

It seemed the town baker had expressly baked bread for Hilde and the Myuri Mercenary Company lodged at that inn.

Hilde had certainly not underestimated the situation. The town and many of its townspeople were fearful of the Debau Company's clear and present tyranny. Hilde had apparently succeeded in having himself recognized as the great merchant who would correct the Debau Company's tyranny. From his room, looking down the stairs, Lawrence caught sight of a parade of well-dressed gentlemen coming and going.

No doubt hunters, farmers, merchants, and craftsmen were all fearful of sudden changes to their way of life should the Debau Company start a war. As Hilde truly was their ally, that was enough, even without his great skill in speech as a merchant.

People may laugh at a man's ideals, but a dream truly and honestly held by a man will always resonate with others.

But at the same time, Lawrence saw a number of soldiers

bearing identical suits of armors and spears standing watch at the curve of the road leading into the district containing the inn.

From the beginning, Millike had not made the merchants' council stand in the Debau Company's way.

First, if it did come to battle, it was a certainty something dreadful would occur; second, there was the issue that even if Millike rolled out the red carpet for the Debau Company's army, the company would destroy itself on its own. Viewed in light of the historical fact no one had ever succeeded in subduing the northlands, this was most certainly not blind optimism.

Besides, Millike held a grudge against the world's providence that frightened even Holo. There was no doubt something had happened that made him so confident the world absolutely would not change and could not be changed.

But at the moment Hilde and the others were doing well for themselves. After all, in the eyes of the watchmen sent by the merchants' council and the townspeople themselves, sending them bread straight from the oven was not all that favorable a thing.

One might say Hilde and the Myuri Mercenary Company had established themselves as generous thieves.

"Lawrence."

Lawrence was sitting in a chair by the inn's window and gazing outside after his meal when Holo gently called out to him.

"What is it?"

"Grab onto me for a moment."

As she said that, Holo rolled up the sleeve of her robe, offering her slender arm.

Lawrence considered asking her why, but he grabbed her arm as he was told.

"Now grip as hard as you can."

"Hard?"

As he wondered, *What's all this about?* he gripped as he was told, putting his strength into it.

It seemed as if he was gripping hard enough to break Holo's delicate arm. Though he did not actually have the strength to do any such thing.

As he steadily increased the pressure, he was ready to let go if Holo showed any sign of pain, but in the end, she made no move to stop him even when he was gripping fairly seriously.

When Lawrence pulled his hand back, it left an imprint behind on Holo's white, slender forearm.

Holo seemed a bit pleased as she looked over the mark while Lawrence had a somewhat guilty feeling about it.

"You should be all right, then."

"Ah, er?" Lawrence asked back, flustered as he kept thinking odd thoughts about how he had put a mark on Holo's body and so forth.

"If you can grip this strongly, 'tis enough. If you stay properly rested, there shall be no problems."

Lawrence finally realized this was a test to see if he was ready to set off.

"We're leaving...?"

He had almost tripped up and said, *We're leaving already?* but Holo was not one to miss the implication.

Holo lifted the corner of her lip in a strained smile and tugged on Lawrence's beard.

"Aye. We're leaving."

Leaving Hilde and the Myuri Mercenary Company in this town was probably something he would never forget in his lifetime. The only thing he could wish for was hearing someday, in a town far away, that in spite of many hardships they were still well.

Lawrence had been forced to abandon fellow traveling merchants midway many times; as time had passed, Holo had no doubt seen many people and things swallowed by the passage of time. Compared to that, they were in a far better position. They were still standing, still bore weapons.

They had no option but to accept it.

Therefore, Lawrence purposefully spoke with good cheer.

"Yes. First, perhaps a return to Lenos?"

"That town again...? Aren't there any other lively towns?"

"If we go south, there are many. On the trade route I was on before meeting you, there are plenty of towns as large as Ruvinheigen. The season will improve from here; it'll be a pleasant trip."

When winter ended and spring and summer came, traveling was a marvelous thing.

Sometimes one came across a spring on a warm day; sometimes a person fell asleep on a grassy plain so verdant they could choke on it.

And since they would look for a store at any town they might come across, it certainly would be a pleasant journey.

In other words, unlike what they had done until now, there would be no glint of adventure in their eyes here.

No great gamble would be necessary to set up a store; there would be no push himself to keep Holo close.

He knew what was precious to him; he knew what he needed to do.

There would no doubt be spats and arguments.

However, what he did know for certain is that they would no longer stray from the path.

He had gained Holo's hand.

Therefore, he needed to take that responsibility.

"Well, I had best go arrange the luggage and food."

As Holo spoke, she slowly brought up her right palm.

Lawrence, thrown off, spoke as he took Holo's hand. "Mm? Ah, ahh, please do."

As he did so, Holo stared blankly, and then, as her tail made a large swish, she broke up laughing.

"I have had quite enough of your hand. Coin, coin!"

Lawrence finally realized, *So that was it.*

He unfastened the coin purse he always carried on his hip and handed it to Holo.

Amid all their travels, he had never entrusted Holo with the entire purse.

Now he did, but not because his leg was wounded. Rather because he could hand it to Holo without hesitation.

A merchant could entrust even his life to Holo.

She made a small chuckle. "Now, then, what shall I buy?"

"Don't spend too much."

Holo, who seemed to have been waiting for him to say it, stuck out her tongue and turned about.

Though he was a little concerned at the happy swaying of her ears and tail, he was confident it would be all right.

After watching Holo leave the room, Lawrence shifted his gaze out the window once more.

He gazed at the state of the town as he always did, no matter at which town in the northlands he had ended up. He thought he might see a happy Holo heading out before long, but then recalled that the inn had a back door.

Knowing Lawrence was watching, Holo might well use the back door on purpose just to tease him.

As he laughed to himself at the thought, a single bird flying in pretty curves suddenly swooped down below Lawrence's room. It was Luis the bird. Though Lawrence had seen him come and go many times before, it oddly rubbed him the wrong way for some reason.

As Lawrence looked down, he realized Holo was standing by a nearby intersection. From the way she laughed when she saw Lawrence staring at her, Lawrence immediately understood.

She really had taken the rear exit, no doubt standing around and going, *Does he see me now? Now...?*

Holo the wisewolf.

Lawrence gently murmured her name as he laughed.

Holo and Lawrence went to pay Luward one final visit.

His head had been struck, his palm and leg stabbed, and his leg broken on top of that.

Though he could be fairly said to be wounded from head to toe, and slept soundly even now, his face gave off the air of a beast devoting all of its strength to recovery.

Without a word, Holo lightly pressed her forehead against Luward's as he slept.

"This is how wolves do it."

That was all she said before she and Lawrence left the room.

Though Holo's face did not look any different from the norm, somehow Lawrence understood.

If he poked her, she would pop like a soap bubble.

From there, they went to greet Hilde and Moizi. Moizi was absent, out stirring up support in town.

Perhaps he had ensured he was absent on purpose.

But the number of those in the entrance of the inn had clearly increased; it felt certain they were poised for their chance to strike back.

A man originally a merchant excellent at making use of others and a strategist of a mercenary company excelling at encouraging those facing danger were both on the case, so that might have been a natural reaction.

With those two, they might well be able to organize the people

of Svernel, hold back the merchants' council, and get the town gates closed.

If they could do that, the Debau Company's side would be compelled to negotiate.

A captain of a thousand was powerful, but as Hilde had said, a great expense was required.

Every day the war lengthened, enough money would be exhausted to make one's eyes spin.

Furthermore, if they wished to use the town as a beachhead for invasion after the fact, if they did not take it as undamaged as possible, the repair costs would be excessive in themselves. Even more so, carelessly doing harm to the people would create resentment that would be troublesome later.

On the surface, Hilde and the others should not have been at a disadvantage.

Just, of course, what Jean Millike, aka Havlish the Third, had said was on his mind.

Even so, they had to manage. They could not be deterred by what-ifs.

When Lawrence shook Hilde's hand, he was half-serious about such thoughts.

"Well, then, here are the gold coins you entrusted to us."

They were finally able to hand over to Hilde the gold coins they had not found a suitable time to return before now.

Lawrence was unlikely to see such an amount of gold for the rest of his life.

As he thought about that, he felt some sense of loss, but part of him also felt relieved.

"Also, the forbidden book."

Hilde nodded, retrieving both the pouch with the gold coins and the book from the hemp sack. "Thank you very much. Concerning the book..."

As Hilde directed his words at Holo, Holo replied as if it was all a bother, "Do as you like. I shall do as I please."

Even if Hilde lost, a single forbidden book would not be difficult for Holo to seize back.

"Understood. Then...hmm?"

Right then, Hilde realized that there was still something else in the hemp sack that Lawrence and Holo were returning to him.

"Is this from Holo?"

"From the bird. I was to return it without anyone knowing, so I was unable to until now."

With tension on his face, Hilde took it out of the sack.

It was too short to be a ceremonial dagger and too large to press against a wax seal.

Lawrence did not understand.

Even so, the moment Hilde grasped it, he seemed to understand.

"This is..."

Hilde gripped it with his right hand, on the side of his injured shoulder, as if it was a cane that was not long enough. The quivering was probably from the injury sapping his strength.

But it was apparently very valuable, indeed.

Hilde lowered his head as even his shoulders shook.

"Thank you...thank you for bringing this to me..."

"Thanks to Mr. Luis's courage, it would seem."

As Lawrence spoke, Hilde looked at Lawrence, then regarded the object once more. He closed his eyes and touched it to his forehead as if it would save the world.

Saying anything more here would be boorish. Lawrence and Holo exchanged glances, nodded, and moved to politely take their leave.

"Please, wait."

It was Hilde who stopped them.

"No matter which way things turn, you will probably learn

sometime, somewhere. So, if possible, I would like for you to learn of it through me."

Lawrence had no time to ask, *What do you mean?*

Unbecoming of Hilde's age, his eyes teared up as he removed the wrapping around what Debau had sent and entrusted him with.

"…!"

Lawrence looked at it in shock.

A single hammer appeared atop the table.

However, this was no mere hammer. This was a coining hammer carved with a symbol, the very life of coinage.

Surely this was no random coining hammer. Without doubt, it was constructed for the issuing of the Debau Company's new currency.

In other words, it was the bridge that linked Debau and Hilde's dream with making it a reality.

As Hilde gazed at it, his eyes were sparkling like a child's.

As coining hammers degraded from hammering out coins, one could only be used to mint about two thousand coins.

Therefore, as the Debau Company surely had tens of identical hammers, stealing one in no way prevented the current Debau Company from minting the new currency. Depending on when they finished melting down coins and increasing the purity to the level of silver *trenni*, identical hammers would certainly be used to mint new coins all at once.

But Debau risking his very life to entrust this coining hammer to Hilde made it exceedingly symbolic.

Do not forget our dream.

That was what Debau wanted to convey to Hilde.

"Mr. Hilde."

Lawrence called out Hilde's name—Hilde, who was looking at the hammer lying on the table like a child.

"Would you show us the symbol?"

A smile came over Hilde's face.

Back in Lesko, Lawrence had pondered what the design of the new currency might be. Mercenaries had thought it would not have the face of someone powerful on it. Simply put, if one used someone's face, they would earn the ire of someone without fail, and such a thing was just too unsuited to a currency meant to unify the northlands with so many powerful interests at stake. Some thought a mining pick would be appropriate, but this was something to be avoided in regions that had been despoiled by mining in the past.

Before knowing about Hilde and Debau, Lawrence had been able to think the design they would circulate was one shrouded in power and authority.

But now he could think no such thing.

After all, here was Hilde right before his eyes, full of life.

With Hilde and Debau like this, Lawrence did not think that when they were designing the new coinage, they were thinking of ruling the world or making the people of the northlands obey them.

No doubt they were glowing like youths, filled with dreams and hope, the certainty that they could change the world engraved upon their chests.

"Of course. That is, after all, what I really wanted to show you."

Hilde lifted the coining hammer, turning the face for minting coins toward Lawrence and Holo. That moment, Lawrence did not suck in his breath, nor did he show surprise. He certainly could not be dejected by it.

The instant he saw it, his face broke into a smile on its own.

In these cold northern lands, many shrouded by gray, cloudy skies, certainly *this* was what would grant happiness equally unto all people.

The symbol of the sun.

With the sun in his hand, Hilde would bring order to the northlands.

"Please, always remember the merchants of the northlands wrapped in a ridiculous dream."

Lawrence understood that no matter what he might say, it would come off as boorish.

Therefore, he remained silent and nodded, bowing his head like a loyal retainer.

"Now, then, I am sorry to have detained you so long. May the grace of the sun be with both of you on your journey."

Hilde spoke the words without invoking the name of God.

Now Lawrence could put his feelings in order and move forward.

That moment, as Lawrence once again tried to salute and take his leave...

"Master Hilde!"

The door opened and a young man flew in.

Seeing Lawrence and Holo, he hurriedly regained his balance, but even so he was unable to contain his enthusiasm as he rushed to Hilde's side.

"Master Hilde, m-message from Master Moizi. He says a Debau Company envoy has come into the town."

"—!"

That moment, Hilde's expression returned to that of a merchant as he promptly put the coining hammer back within the sack with the gold coins.

But Lawrence and Hilde realized at the same time how unnatural that report was.

"Envoy? An envoy you say?" Hilde murmured as if asking himself, *Why...an envoy?*

It was by no means rare to send an envoy before a war began to hold one last dialogue before plunging into the flames of war. In



other words, by conventional thinking, Millike had accepted his entry and given him a seat at the table. Of course, Millike would not be thinking of closing the town gates, but rather discussing the town welcoming the Debau Company with open arms.

Naturally, however, there were other ways of thinking, too.

So far as the townspeople would be concerned, the arrival of an envoy was clearly the first step toward a declaration of war. Should negotiations fail, they would surely shut the town gates.

Furthermore, the townspeople had already accepted Hilde and the others as chivalrous rogues. Even should the envoy and Millike come to agreement, wholly ignoring the will of the people, with the merchants' council deciding on its own to leave the gates wide open for the Debau Company, there could even be civil strife. Lawrence wondered if Millike would court such a thing.

In the first place, if all was in perfect agreement, no envoy would have been accepted to begin with.

Or perhaps Millike had some kind of plan?

Plain thinking could only arrive at a single conclusion.

But though exceedingly simple, even Lawrence did not want to believe it.

That was, he had confidence that the will of the people could be assuaged.

However, regardless of what the envoy and Millike wanted from negotiations, Hilde had to bite. The worst thing was for them to discuss things between themselves alone. Even if the Debau Company's army did not enter the city, no good would come from civil strife arising.

"Er, and Master Hilde..."

"Is there something else?"

As Hilde asked, the young man spoke, his voice filled with all the courage he could muster.

"The envoy wishes to negotiate with Master Hilde."

This was completely unexpected.

But when Hilde poked his head out of the wooden shutters, he instantly pulled back and looked at Lawrence.

"It's bad if you leave right now. All of Millike's soldiers are already heading this way."

They might be questioned, and if they were not careful, they would be suspected of being spies.

Even if that was not so, if they were closely examined on a busy street in broad daylight, Holo's ears and tail would be exposed for all to see.

"Understood. We will lie low for a while and go when the time is right."

"Please do so. I do not believe they will be so absurd as to put us in irons. Should such a thing happen, at least you two must escape."

If they clumsily stayed behind and the worst happened, it would bring anguish to Hilde and Moizi and the others, and the one who would suffer the most would be Holo.

Lawrence hardened his resolve and nodded.

"But—but...no, perhaps...?"

Hilde was desperately questioning himself. Even someone as intelligent as Hilde—no, probably precisely *because* he was sharper than the likes of Lawrence, he simply could not understand the envoy's actions.

What did he intend to do by negotiating with Hilde?

It was plain that talks would rupture.

Or was it that they intended to compromise from the start? Then, why would they be paying an exorbitant expense to command such a large army? Or did he truly believe he could persuade Hilde to give up?

"If you go and meet him you will know," said Lawrence.

Then Holo spoke curtly. "There are many mysteries that cannot

be resolved by simply gazing at them. You had the rug pulled from under you once before. Do you intend to repeat the same mistake?"

The words of Holo the Wisewolf firmly grounded the great merchant Hilde's floating thoughts.

"...Thank you very much."

"Hmph."

Holo snorted as Hilde left the room, taking the young man along with him.

Remaining in the room, Holo reached her hand out to the coining hammer, its head sticking out of the hemp sack.

She pressed her thumb against it, looking it over. "That fool," she muttered. "Males are all fools," she finished, annoyed and turning over the coining hammer engraved with the symbol of the sun.

They heard a voice from outside the window. "Is Master Hilde Schnau here?!"

When they looked outside, the streets had become packed with people at some point.

Right in the center was Millike, straddling a rather fine horse, with soldiers escorting both.

Waiting a small ways behind was a man dressed in extremely fine garments who had to be the Debau Company's envoy. Even watching from the inn's second floor, the hat made of river mouse pelt and the fur-hemmed overcoat resembled a horse draped in gold-and-silver embroidery without the slightest sense of embarrassment.

Even his servant seemed to be clothed quite well; he was pulling a horse with some kind of baggage piled upon it.

While they bore solemn faces while straddling the horses, they did not bear the bitter taste peculiar to those left behind by a situation out of hand. They had a sure-footed confidence as to who was the victor here.

But those gathered all around them were not here simply to see the sights.

There was a butcher, his meat cleaver in his hand, and a baker, holding a stone rolling pin heavier and harder than any wooden one. They were those who had accepted Hilde as a chivalrous rogue who had come to do battle against any foes who would invade the town.

Furthermore, they were here to look over the Debau Company, which having danced ahead so far now had mercenaries with weapons poised with one general after another under their thumb, an old way of thinking it had rejected in the past.

The circumstances were absolutely not one-sided.

And Moizi and the stout men of the Myuri Mercenary Company stood in front of the inn's door, trading glares with the soldiers that had demanded Hilde's presence. It was apparent at a glance who was friend and who was foe.

What broke the stalemate was the opening of the inn's door.

Seen as the leader of a chivalrous band of rogues, Hilde rushed out, and a scrum began with the soldiers protecting Millike and the Debau Company's envoy.

"You demand dialogue with us! What is the meaning of this, bearing arms in the presence of an envoy?"

Hilde was the one who shouted.

The excited populace somehow stopped shifting around.

"Master Hilde Schnau, is it?"

One of the soldiers examined him. Hilde nodded and replied, "Indeed, I am."

"We have accepted an envoy from the Debau Company. He wishes to establish a place for negotiations with Master Schnau."

As the soldier conveyed his message, the common folk around them mocked Millike and the soldiers' weak attitude.

For it was only through setting up walls that a town could protect its autonomy.

There were many who coveted towns. There were lords who viewed the people of the land much the same as common weeds; mountain bandits thinking only of plunder; the Church, which thought nothing of burning disobedient heretics at the stake; avaricious great merchants; and even failing those, no small number of wolves and bears came down from the mountains in search of food. The fear of having one's knees broken and being chewed all the way down to the bones was certainly not paranoia.

But Millike paid the shouts of the crowd no more heed than the buzzing of flies.

He maintained a completely neutral expression as he gazed at Hilde.

"I, too, desire this."

"Very well. Now, then, the envoy from the Debau Company is..."

As the soldier attempted to provide an introduction, Hilde checked him with a hand.

"I know this man well."

Hilde spoke quietly and took a step forward.

Lawrence did not think Moizi and the other mercenaries were walking beside Hilde simply to open a path.

Even watching from the second story, he was able to take in Hilde's incredible resolve.

"Emanuel Yanarkin..."

The man maintained a cold smile on top of his horse and replied to the seemingly spat-out words.

"It seems that you are well, Master Hilde Schnau."

Hilde pressed his right shoulder lightly.

Perhaps it was this Yanarkin who had inflicted that very wound.

"If it pleases you, we will go to my mansion for the negotiations." It was Millike who interjected.

This was natural, coming from the chairman of the merchants' council, its most powerful member, and the man who approved merchants.

However, the townspeople could not accept this being moved behind closed doors.

That moment, the clamor began to build anew.

"I have nothing to be ashamed of. I do not mind having this debate right here."

It was Yanarkin who spoke those words.

It was this very man who had the most to hide in a place like this.

Furthermore, as if to display this was no simple whim, he climbed down from his horse.

The crowd's presence was conveyed by the collective sucking of breath, for the act of coming down from his horse meant they could raise no tumult about it.

"...How about you, Master Schnau?"

Millike, playing the role of the neutral mediator offering a place to negotiate, looked down at Hilde from horseback as he spoke.

It seemed that this development had simply caught Hilde off guard.

Hold negotiations that would determine the fate of the town right in front of the crowd?

It was only natural that business be done behind closed doors; that was even more true of political dealings, with no reason to speak of them in front of others whatsoever.

For compromises, traps that looked like compromises, and sometimes threats and pleadings were all traded back and forth.

It was nothing one wanted most people to see.

Yet even so, Yanarkin dismounted, standing on the road.

"...I do not mind."

Hilde, after a silent pause, could only reply thusly.

Since he was a chivalrous rogue, he had to appear forthright and open at all times.

Though Debau and Hilde's dream was without question something to be proud of, whether the path to achieving it was something that could be fully revealed before others was a different question altogether.

Lawrence was painfully aware of how merchants were broad-minded when it came to good and evil.

But Lawrence did not know whether the general public would understand that.

"Very well. Let it be done here and now, then."

Millike issued commands from horseback. The soldiers employing spears lowered them, opening a space right in the middle of the street. Upon noticing this, many faces poked out of the building on the other side to watch what was going on.

Even as Lawrence watched the people driven away form a crowd, he felt that the situation was indeed not so bad.

If anything, he thought things had tilted in favor of Hilde.

After all, none doubted the fact that a large army was marching upon the town; nor was it false that Hilde thought the northlands could be unified without force of arms. He had not only mere words, but also practical methodology as well.

That being the case, surely it was Yanarkin who was at a disadvantage negotiating in front of people.

But Yanarkin was not intimidated in the slightest. Millike was not flustered whatsoever.

The only one who was tense was Hilde, who should have had the advantage.

"Are they planning something?"

Lawrence murmured out of the blue.

"I know not. Logically this should favor the hare."

So Lawrence was right. Even Holo thought as much.

But after staring intently below the window, Holo quietly said this.

"But that gloomy-eyed lord told the hare, *'You are wise, so there is no place for me on the stage.'* If by that, he meant the comfort margin he is showing here, then..."

Lawrence shifted his gaze from Holo to the street.

It was Yanarkin who broke the ice.

"We have been misunderstood!" The voice and gestures he used were far too grand for a one-on-one conversation. "We are not the ones bringing harm to this land!"

A storm of jeers arose from the public at the all-too-transparent statement.

One could not win trust from others if there was a difference between their words and their deeds.

Hilde said as much, of course.

"How dare you speak so? Where, then, is the army under your command headed? Is it to the land beyond that continues to infinity? Have you confused consuming every single ear of wheat with profit? That you have brought an army with you is proof of your selfish avarice!"

One would think the treasurer of a great company would spend his days locked in a room staring at numbers.

However, Hilde's posture was actually majestic, splendidly so.

Come to think of it, the Debau Company surely was not a large company when it started.

When he had joined hands with Debau and began doing business, he had no doubt been too busy to even sit in a chair.

Hilde was absolutely not an intellectual who had never set his feet on the ground.

He was an adventurer who had endured many hardships without forgetting his dreams.

For his part, Yanarkin spoke with calm. "Therein lies the misunderstanding."

"Misunderstanding? Misunderstanding, he says?"

The spontaneous murmurs from the crowd all around were not spoken with nearly as much calm.

"What kind of misunderstanding would this be? Or are you saying you are such a coward that you require an army of this size to protect you?"

The crowd agreed with Hilde's words. Pressing close to town in command of a large army was not some *misunderstanding.* It was a clear fact that the town stood in opposition to the Debau Company; that being the case, no excuse would suffice. In the first place, the very arrival of an envoy was recognition that they were in conflict.

But that moment, a very bad feeling came over Lawrence. Yanarkin was smiling. He was clearly smiling. The smile said, "You've fallen into my trap."

Misunderstanding. Protect. Coward.

Lawrence forgot the pain of his leg as he moved his body forward.

This was bad. What Millike had said was true.

"That is correct!" Yanarkin proclaimed with a great voice.

Not only was the crowd shocked, but also Hilde as well.

They could not comprehend it. Did he think such an excuse would fly?

But it would fly. He would make it fly.

Lawrence set his eyes upon the baggage Yanarkin had brought with him.

There were a number of wooden boxes atop a horse's back.

Why had he not noticed that before? Now, he understood.

It was because he had Hilde's explanation from the day before in his head.

That the Debau Company had no surplus funds. That it did not have the funds to fight a war.

So spoke Hilde, the treasurer of the Debau Company, who had memorized all of its accounts.

But Lawrence remembered. He remembered the tumult at the great monastery in the Kingdom of Winfiel.

Treasurers were not all-seeing and all-knowing. The numbers matching up cannot tell one if they are true or false.

No doubt Hilde had considered improprieties. Even so, he must have been certain, *There's no way they could've hidden that much money from me.* But what if that premise was in error? And this was the same Debau Company that had used those funds to make the Hugo Mercenary Company betray them.

Millike was correct. Hilde was wise. *Too* wise.

That was why a fool's method would bring him to his knees.

"We are not the ones bringing harm to this land! To the contrary, it is we who require a great army to protect us! Behold!"

Yanarkin's servant unfastened a wooden box and opened the lid.

"Ohhh." The crowd's voices rose.

The box was packed to the brim. Silver coins. It was packed with silver *trenni.*

There were eight boxes just like it. If they all contained silver *trenni*, it was quite a fortune right there.

"I am no intellectual agitating people through my mouth alone! I am a merchant! Merchants use goods and money to bring happiness to people! I am not like the man there who deceives people through words alone!"

As Yanarkin shouted, he grabbed a fistful of silver coins and threw them all about.

Silver coins danced like falling snow, pouring on top of people's

heads. "Ohh, silver coins...they're real!" "Real silver coins!" Excitement arose from the mouths of various people. Of course it did. Depending on where one lived and if they spent wisely, a person could live off a single silver *trenni* for a month.

The crowd's eyes were pinned to the direction the coins were dispensed.

Then, Yanarkin turned around and threw another fistful of coins.

"Go! Take it! The Debau Company dispenses silver coins to the people!"

As the silver coins danced in the air with a rattle, people dropped their weapons and chased after the coins.

"I am a merchant! Merchants do no harm! We dispense these silver coins here for our business! We know that to dispense silver coins brings prosperity, which brings us new silver coins in turn! If you think I deceive you, pick up a coin and look at it! They're real! Real silver coins!"

Rattle, rattle. He dispensed handful after handful, finally hurling the box itself, along with all the coins left remaining.

His servant took another box as well, dispensing handfuls one after another.

Not a single person in the crowd held a weapon any longer. There were silver coins to be had. No one had any time for holding weapons.

"Wait, everyone. Wait!"

Though Hilde cried out, it was a meaningless gesture amid the tumult.

Even the spear-carrying soldiers seemed torn between their desire to bring the tumult under control and to pick up silver coins themselves. Realizing this, Yanarkin walked over and poured silver coins right into the palms of the soldiers' hands.

Millike watched the scene with a neutral expression. It was not

that he lacked desire for gold and silver. No, Millike knew the shallowness of men and the might of money. He also knew to his core how the overwise Hilde's idealistic arguments held no sway over either.

Hilde and Moizi grabbed the shoulders of those picking up the coins and tried to convince them against it, but to no avail.

Lawrence wanted to cry. He could not accept that Yanarkin was a merchant. He could not accept *this* as a way of doing business.

Using this to subdue Hilde and Debau was no different than old power whatsoever.

The tyranny of money: tyranny that could only be practiced by those with a great fortune.

Words, just causes—before this, nothing held any meaning whatsoever.

By such a crude, ugly method, Hilde and Debau's dream was being crushed. Merchants had dreamed of an ideal world, but other merchants were bringing that dream to naught.

This was a victory of overwhelming force, indiscriminately mowing down everything in its path.

Millike had said that the world would not change. Would not change. The world would not change. That was truth, for most people would not change. It was indeed the truth.

Hilde shouted until his throat was parched, but it was useless.

Lawrence pounded the window frame as hard as he could and rose up.

He turned around and reached toward the hemp sack lying on top of the table.

An eye for an eye. A sword for a sword. Gold coin for silver.

As Lawrence began untying the sack's cord, Holo stopped him. "Come, you, do not do anything stupid!"

"It is stupid! Oh yes, it's stupid! But I can't just watch like this! I can't just let them win like this!"

Having said that, he did not think dispensing gold coins would make a difference.

He knew it would not.

But Lawrence could not help but yell it anyway. This was not something that could be forgiven.

As he and Holo struggled over the sack, the gold coins poured onto the table. Hilde's memos based on his memory as the Debau Company's treasurer and Col's carry bag fell as well.

Then, Lawrence looked at the stamp, which had also fallen.

The stamp upon which was engraved the symbol of the sun, made to lead this land, or even this world, to a brighter future.

"'Tis fate," Holo said in a quivering voice.

Her voice was like a parched breeze, as if she had been crying for centuries.

"There are things that cannot be changed. Aye, there are many such things in this world..."

Millike had said as much. If the world could be changed, those with power would change it.

Holo had not changed. She had been unable to change the ways of the world that had taken everything from her.

Lawrence let go of the sack, wobbled, and fell on his rear. Holo continued to hold the sack of gold coins as she made a suffering look down at Lawrence. He could hear a tremendous clamor outside the window. He could not hear Hilde's voice any longer, not even a little.

Surely no one's ears could have.

"'Tis by enduring it I have come this far."

So she was saying, you need to endure it, too?

He was no wisewolf. Lawrence looked at Holo in despair.

"And still..." Holo crouched beside Lawrence and wrapped both hands around his head. "Even I could not have endured it without you. I was able to walk forward because you pulled my hand. So, come."

It was as if Lawrence had made Holo come this far.

"The world shall not change. But we have both gained something precious. Come, you...we should be satisfied with that."

Lawrence searched for words.

However, none came forth. All he could manage was a sigh, close to sobbing, at how pathetic he was, unable to do anything save listen to the sounds of merchants' dreams being violated.

Was this all right? Was this forgivable? Was there no God? Why must the righteous be forsaken?

The world was harsh, cold, and senseless.

Few dreams were granted. Few were even seen.

Lawrence wept. He wept without restraint.

And he looked at the fruits of Hilde's labors scattered across the floor, and at the sack belonging to Col, even now in Kieschen, no doubt still clutching his dreams.

Right now both were of equal value.

With Hilde's dream smashed, his precious treasurer's memos were mere fragments of the past. What poked out of Col's carry bag were bonds that were truly empty shells. He had spent all his money buying them from a swindler, only to discover they were all worthless. Hilde's records of his time as treasurer would soon suffer the same fate.

Humanity was like a carry bag. No matter how much one patched it up, precious things fell out of it.

Col still held on to his dreams. Lawrence thought that was a very cruel thing.

If the likes of Hilde and Debau could not succeed, who in this world could?

Lawrence glared at the papers scattered across the floor. He glared at the useless, worthless paper bundles.

In the end, money was everything in this world. It was not a

dream or a just cause, but money that one could see, touch, and that enabled one to eat.

The numbers written on those bundles of paper had been Hilde's livelihood. For their sake, he had overlooked something very important and had finally arrived at this point as a result. Lawrence felt like they all shared the blame.

Lawrence flew into a rage at the papers scattered about. He wanted to drag them to an unseen place and kick them as if they were no-good children. But as if to spite Lawrence, the paper he had raised up kept slipping out of his palms. Every last thing mocked those who lacked strength.

"Shit!"

The moment Lawrence was about to start trying to tear the dancing paper to shreds...

"...?!"

Lawrence's hands stopped. It was not that he had a reason. His hands truly stopped out of the blue.

He had felt misgivings the instant he had looked at the paper. Something was wrong. Something was odd. His sixth sense, developed from the adventures he had engaged in as a merchant, trying to get Holo to stay, was going off.

What danced down into the palms of Lawrence's hands was one of the bills of exchange Col had been fooled into purchasing. Apprentices who found their service to their company difficult stole them and sold them to swindlers for carriage fare as they made their escape.

It was an ordinary, already-used bill of exchange, no longer bearing any value whatsoever.

But Lawrence's head was struck by a powerful impact as if a nail was being pounded into it.

Bills. Bills of exchange.

There was a way. A way for the Debau Company to hide money.

A way still open to them.

But Hilde had not thought of this? Lawrence untangled himself from Holo's arms and ran his eyes over the documents scattered over the floor.

Then, his eyes found and ran over the paper upon which Hilde had written various methods.

There was a list. Changing the way cargo was packed, fictional trades, inflating fees, and so forth.

But it was not written there. Bills of exchange were not written there.

It was a marvelous method invented so that travelers would no longer need to carry heavy sacks of coin with them. A person deposited their coin at the branch of a trading company in one town and received a bill of exchange, brought that with them to the next town, and exchanged the bill for coin at the company's branch in that town. It was a commonly used method, not something prone to impropriety at all.

But the important thing was, the actual coin deposited stayed with that company the whole time. The only things that moved were the traveler and the bill; the money itself did not move at all.

That is why Hilde had overlooked it. Had it been a deal with merchandise it would have never escaped his sight.

But in the first place, there was no profit involved; he had paid no attention to bills because they were merely a convenience. In accounting terms, bills of exchange did not create any change whatsoever. But that did not mean they had no impact on reality.

All the more so for an organization with business as massive as the Debau Company's; surely, its bills of exchange could be redeemed for an unbelievable amount of money. Lawrence had no doubt they had used that.

Come to think of it, when they had met Col on that ship, the

sailors were gossiping about a thousand pieces of gold. They were perplexed by the strange bill of exchange being transported. The bill was to be brought to Kerube, to be shipped to Lesko without ever being converted into coin.

That was probably due to issuing a bill of exchange so large that Kerube could not pay the coin. At any rate, since physical money was not actually moving whatsoever, the branch paying out the money would eventually run dry. That was the precise method via which Lawrence had arranged for Le Roi to obtain the forbidden book back in Lenos.

And bonds could be used in reverse, too.

All the more so considering how abnormal the money prices in Lesko was compared to other towns. Gold was cheap; silver was expensive.

That being the case, there was no doubt that many people were using that difference in prices for profit. That was to say, taking gold obtained in Lesko and bringing it to the Debau Company for a bill of exchange, taking that back to Kerube for gold, and exchanging the gold for silver, was a surefire way to make money the easy way. No doubt a mountain of people jumped at the chance.

Therefore, there had to be an unbelievable amount of money resting with the Debau Company in Lesko.

As a surprised Holo watched beside him, Lawrence endured the pain of his leg as he rose once more.

Yanarkin was scattering silver coins all about as Hilde desperately grabbed shoulders, trying to persuade people.

But Lawrence did not speak.

He could not speak yet.

He knew that the Debau Company had used bills of exchange to secure the coinage to produce this wild scene. But it was not enough. He could not find a way to calm the crowd and silence

Yanarkin. In the first place, bills of exchange were not bad things. They were not bad things at all.

Even so, the thumping in Lawrence's chest told him there was *something.*

He felt like he had when he had seen through the Debau Company's scheme in Lesko; he knew something was there, but it was tantalizingly out of reach.

There was a way he could use to take the offensive against Yanarkin. A way that involved bills of exchange.

But what? What was it?

Bills of exchange. Differences in prices. Misappropriation of deposited coinage. Such words ran about in Lawrence's head. He had found the answer but the words would not come out.

Lawrence looked at Holo in search of aid.

However, Holo looked at Lawrence with a sad face.

His tongue had already run dry saying that to take responsibility for obtaining Holo, he would adventure no more. He could understand why sadness laid on the other side of anger.

But this was his nature. A nature he could not change.

Therefore, Lawrence clasped Holo's shoulders. He gripped her shoulders firmly, as if asking her to help him out of his wordless suffering.

"Come, you..."

As Holo spoke, she lowered her head as if in surrender.

Holo's desire was to live quietly in a little store, chasing after tiny pieces of happiness. It most certainly was not for him to thrust his head in a dangerous situation, risking his life for a dream with no end in sight.

Lawrence had meant to give all that up. He had truly meant to.

Even so, idiocy was incurable for life.

If I could toss it aside here, that'd be nice, too. He was amazed at himself for thinking it.

Then, Holo spoke.

"Do it already, then. I shall quiet the howling ones."

"...!"

As Lawrence sucked in his breath, Holo made an awkward smile. "I am quite benevolent myself." She put her hands on top of Lawrence's. "Someday you shall repay this debt to me."

Debt. That was it.

That moment, some obstruction in Lawrence's chest melted away.

"Now, then, please."

Holo made a satisfied smile and put both hands on the window sill, exhaling until she was bent over as if to cough something up, then inhaled with all her strength, her body arching back in the other direction.

She made a marvelous howl, as if yelling at a pack of idiot males.

"Aooooooooooo!!"

Even though they were inside a town's walls, the townspeople were sensitive to wolves in the forests and mountains that lay just beyond.

Everyone became deathly still, as if cold water had been poured over the entire disturbance.

"The Debau Company's impropriety must be redressed!"

Lawrence's voice resounded.

The crowd's gazes converged upon Lawrence at once.

"The Debau Company's impropriety must be redressed!"

Hilde, too, looked up at Lawrence dumbfounded.

"The Debau Company's impropriety must be redressed!"

As Lawrence spoke a third time, it was Yanarkin who moved.

"Wh-what are you saying! Impropriety?! Based on what evidence?!"

Evidence. Yes, evidence. There was no evidence.

Even if the logic added up, without evidence, he had nothing.

Lawrence's head went blank. The rug had been pulled out from under him again.

Finding no comeback, nausea assaulted him.

That moment, Holo slapped his butt. As he looked at Holo, she turned her chin aside in an annoyed look.

"Have you no confidence, Lawrence? Evidence is support for your case, no more."

Wisewolf Holo.

Lawrence looked out of the window, raising the paper in his hand.

"This is evidence! A Debau Company bill of exchange!"

A complete lie. Furthermore, even had it been real, it would not have been evidence of anything.

However, it brought results. Immediately.

"Wh-what is...! What evidence of anything is that?!"

Yanarkin had been unnerved. Lawrence had not been mistaken. This was the correct path.

Lawrence inhaled and shouted. "What are you saying, you who fling about coins deposited in Lesko for bills of exchange! That money was entrusted to you by others!"

Hilde was right. The Debau Company *did not* have the coin on hand to fund waging war. It certainly did not have money to pursue a battle to break down town gates that had been shut. Even if it did, it would interfere with issuing the new currency, which bound the lords and mercenaries to it.

But the Debau Company's treasury contained all the coinage deposited when it issued bills of exchange.

Bills of exchange would eventually become coin once more, but there was a time lag. During that time, it was as if the Debau Company was borrowing the money. The money Yanarkin and the others were flinging about would eventually need to be replaced from somewhere to make the accounts balance.

If collections slowed because town gates had been shut, it would hinder repayment. Even more so, if everyone learned how

money they had merely deposited was being used behind their backs, no one would want to use bills of exchange anymore.

If that happened, their financing would suddenly dry up.

"I think we should send a fast horse to Lesko and confirm the situation! This is a life-and-death issue for this town, indeed, all the northlands! There's no reason to rush a decision whatsoever! Or is it that you wish to dazzle the townspeople with stolen money!"

At those words, many people's heads pulled back.

As they regarded at one another's faces, perhaps they were remembering what they looked like when they were picking up the scattered silver pieces—wretched, miserable, without a single shred of dignity.

Lawrence went to shout one final time.

However, his breath cut short and his head went dizzy. He had come to the limit of his physical strength.

His eyes were spinning; his legs were shaking. At the end of his vision, a broad smile came over Yanarkin.

This was bad. If he could not press his case, he would lose the crowd.

"Th-this is absurd! Of course this is not borrowed money! If we did such a thing, th-the Church would surely be angry! But, we, the Debau Company, bear the seal of the Church as well! The Church and the lords are with us because what we are doing is just!"

Here he was, speaking of the Church in the middle of the northlands. Proof enough he had lost his cool.

It was working.

"Then...!"

But right after Lawrence got that far, his throat felt pressure as if someone was pressing a lid on it as the edges of his vision wavered.

Grave wounds. Fever. Giddiness.

He had spoken too much.

Lawrence's spine arched back from lack of breath. The edges of his vision were going black. His head was throbbing; his consciousness was growing distant. Even though he had the words to retort with, he lacked the strength to speak them.

Lawrence fell to his knees.

Strength. Once again, he lacked strength.

As Lawrence wept, an angel slapped his cheek.

"You truly are a fool." Somehow managing to crouch against the window, he looked beside him. "But you are not alone any longer."

Even if one person could not move forward alone, two people could.

That was the true meaning of his journey with Holo.

"My lines."

And with Holo's one sentence, he understood all. Holo had the appearance of a nun, and her skill in speech was magnificent enough to tie even merchants into knots.

Lawrence put his embarrassingly shaking hands on his knees, finally pulling his body together when it seemed like it would fall apart.

Even so, he could firmly say, never in his life had his heart ever been supported more.

"...Then, I ask you..."

"Then, I ask you!"

Holo's voice reverberated like a bell. That it was a girl's voice made its strength all that more poignant.

Furthermore, Holo seemed amused from the bottom of her heart, which reassured Lawrence tremendously.

"While you, fling silver coins about..."

"While you fling silver coins about!"

"You speak of...prosperity giving rise to new silver coins..."

"You speak of prosperity giving rise to new silver coins!"

Lawrence gave up on crouching against the windowsill and sat on the floor, resting his back against the wall.

"But these are not the Church's teachings...for silver coins are silver coins. And if silver coins do give rise to anything, that..."

Holo yelled in a loud voice in accordance with Lawrence's murmurs.

It was as if she were a shopgirl calling customers over to his store.

"That would be interest! The Church does not approve of interest! You, the thief, misusing the name of the Church! What is your objective?! Or is it on purpose that you anger the Church, invade a blameless land, bringing about destruction?!"

Holo had not been aimlessly journeying, either. She had read scripture together with Col and had observed many things this way and that. Lawrence thought so because he was not sure he had spoken the latter half of her lines properly.

But Holo's speaking was so perfect, she could go preaching on the street just like that.

"Hff, hff." As Holo finished speaking, Lawrence heard small, ragged breaths.

And after seeming to swallow once to get her breathing in order, Holo turned toward him.

Lawrence looked up at Holo and said, "Well done."

The crowd outside was astir. Lawrence could not see from where he was, but Yanarkin was probably looking all around with tears on his face.

"S-silence, silence! Si— No, it's not like that...listen to me, I—I only want to...to profit, profiting, is delight..."

He had fallen to pieces, no longer bearing any words worth speaking.

When, with Holo's support, Lawrence somehow managed to get to his feet, Yanarkin was desperately searching for words, finally gazing all about at the crowd, looking like he was pleading for help. But now, the crowd all around him that he had dazzled so much by scattering silver coins about merely gazed at him from afar.

Finally, Yanarkin thrust his quivering hand into the box he carried and flung silver coins out. The crowd surrounding him watched with their eyes, like a dove observing a thrown pebble, but not a single person stretched out his hand.

They had won. It was a complete victory.

They had won against those who would seize the hearts of men by scattering money about.

Hilde looked his way, and their eyes met.

Lawrence said nothing and closed his eyes, raising them toward the heavens.

"You who have just witnessed the courage of my comrades! Close the gates! A great army invades!"

As Hilde shouted, the crowd rushed as one. Soldiers joined them in ones and twos as well; they too loved their town, and they too held the power to determine what was just and what was unjust.

Finally, nearly all of them had joined the crowd, running off to prepare for the great army's onslaught.

Yanarkin stood in terror as he watched the crowd go. As he regained his senses, he unsteadily pressed close to Hilde and latched onto him.

"D-don't do anything rash! If you close the gates, th-they'll blame me. They'll kill me! They'll rip me to pieces!"

It was all too pathetic how he pleaded for his life. Lawrence could not even summon anger over how he had made his gamble without a single thought about such a risk.



Even with Yanarkin grabbing him by the collar, Hilde made no move to resist. It was Moizi who peeled Yanarkin off him. Hilde's silence was a de facto death sentence for Yanarkin. Finally, Yanarkin stopped struggling in Moizi's arms, hanging his head in defeat.

Hilde shifted his gaze to Millike next. Even as those surrounding him lost their bearings, the man who governed the town council calmly watched the flow of the crowd from horseback.

He had not erred to think as he had.

But people were not quite that foolish, nor quite that wise.

Though Millike noticed Hilde's gaze, silently trading glances with him, he suddenly spurred his horse, departing together with the few soldiers remaining with him. Moizi let go of Yanarkin, and Yanarkin stumbled after Millike and his men.

It seemed to be over.

Hilde and Moizi looked up at Lawrence from the street, waving their hands as if making a salute.

Lawrence made a light wave in return as he leaned on Holo's shoulder.

Then, the two men set their subordinates in order and returned to the inn.

Lawrence finally made a sigh of relief and looked at Holo beside him.

But a moment later his vision blurred, and without understanding what had happened, he found himself fallen on the floor, gazing straight up at the ceiling.

At the same time, Lawrence realized not only that he had been slapped on the cheek, but also that a Holo-shaped rump sat on his chest while a deft tail lay atop his head.

"That you would sit quietly in a store from here on truly was just a dream..."

Holo turned tired eyes toward Lawrence as she sat on top of him, resting her elbows on his lap and her chin on her palms.

To gain Holo, he had to take responsibility and cease adventuring. Lawrence had taken Holo's hand with every intention of doing so, but having watched the scene before her, it was quite natural to doubt him.

And yet, he thought, even if Holo would have left him for it, he would have done it anyway.

This was Holo, after all; surely she had realized how absurdly determined he was.

More than that, Holo had gone along with a great fool of a man's pastime.

But even as he thought those things, he wanted to excuse it all with *That's just how it turned out; it couldn't be helped.*

And it went well, had it not?

Holo's tail softly patted Lawrence's cheek. Perhaps it was because she thought there might be even the slightest dissatisfaction on his face.

"I keep getting pulled along by no-good males."

Lawrence replied to Holo's oft-spoken words.

"But you love me anyway, don't you?"

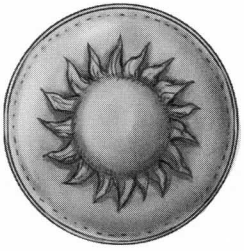
Holo looked taken back for a moment, not dismissing it out of hand like usual.

As Holo gazed into space, as if immersed in the aftershocks of the great tumult, she made very deliberate movements with the tip of her tail, took a deep breath, and said this.

"Certainly, that is where the problem lies."

At the end, Holo glanced sideways at Lawrence, grinning and bearing it.

CHAPTER TWELVE



Two men, death-defying even by the standards of the Myuri Mercenary Company, accompanied Yanarkin, wearing a face like a condemned criminal on his way to the guillotine, out of town with a handwritten letter. Their destination was the camp of the army commanded by the captain of a thousand.

Before any answer came back, Hilde headed to Millike's residence for negotiations.

Holo wondered idly, *What is there to negotiate over now?*

But since Svernel was still the cornerstone of the intersection of the northlands, there were still things Hilde had to do.

It was good to have smashed Yanarkin's plot and spurred the crowd into closing the town gates like chivalrous rogues. Upon learning of these facts, the troops under the command of the captain of a thousand would likely turn back the way they came.

But that did not mean everything had been resolved.

As the town was under the rule of Jean Millike aka Havlish the Third, Hilde required a certain level of trust between them. Hilde was, after all, on the inside of the walls; if Millike wanted, he could have his troops surround the inn and set it ablaze.

That aside, lingering hard feelings would leave Svernel a future source of trouble.

From Millike's point of view, even if Hilde returned to the Debau Company in full glory, Millike could not know when he might be invaded, his political authority usurped.

Besides, Millike had that opaque confidence that suited him to ruling this town.

With this in mind, and as a person of the Debau Company, Hilde needed to build up a minimum of trust with Millike.

Therefore, Hilde heading to Millike's residence without bringing anyone else along was to display Hilde's good faith.

But Lawrence and the others were completely at a loss as to how he could actually win such trust from Millike. Proposing an agreement for the Debau Company not to interfere with Svernel held no potency whatsoever.

Hilde seemed to have a strong plan of attack, but Lawrence could not even picture it.

Moreover, as Millike might even kill him outright if things went poorly, those waiting back at the inn could not help but be concerned.

But a short time after sunset, Hilde returned safe and sound. While Lawrence and the others breathed a sigh of relief, the talks had apparently not concluded, for after a meal, Hilde returned to the residence to continue talks once more.

Unexpectedly, the second set of talks ended immediately.

Though joy was evident on Hilde's face, Lawrence and the others were rocked back when Hilde revealed the details.

Hilde had proposed to use this town as a second mint for the Debau Company.

But in shifting the profit from issuing the new currency, would this not cause some other huge problem?

Lawrence and the others had thought so, but upon hearing Hilde's plan, their concerns were quickly alleviated.

"And so, we must set alight the furnace of this town that has gone unused for so long."

The town had no proper furnace in operation.

As the Debau Company's mining interests prospered, foul talk of its mines had long held sway in the northlands. Originally, this town had smelted iron sands, too, but Millike had forbidden it out of fear of future consequences; thanks to that, though the town had obstinately refused to cooperate with the Debau Company, it retained its independence until the bitter end.

Though Millike had thought to cut the town off from the northlands' foolish disturbances, he was well prepared should he ever change his mind.

That being the case, the furnace needed to be brought back into working condition so that Hilde could implement his plan.

"All right! Move away from there! Put those holding rods around there...Hey, you! Dig that hole properly!"

It was Luward, leaning on a cane, barking orders in front of an old blast furnace, currently used for the storage of furs and amber that passed through the town. When he had learned how Lawrence and Hilde had fought fiercely while he slept, he had wept in self-derision.

Certainly, to the leader of a mercenary company, it was a mortifying, unbecoming failure.

Seeing his master like that, Moizi frankly asked Lawrence and Hilde for aid. Surely, he asked, is there not some important duty to assign him so that he might regain his honor?

Apparently that is when Hilde had issued his order to get the furnace back in working order.

Also, perhaps because the town's residents had seen the tumult

during daytime, there were many people concerning themselves with the defense of their own town's walls. That, too, established the well-disciplined Myuri Mercenary Company as the most suitable for the physical labor.

"It'll be finished by dawn, won't it?"

Based on the expectation that an envoy would be returning with the reply to negotiations with the Debau Company force commanded by the captain of a thousand, Lawrence deduced that it was already near daybreak.

Hilde replied optimistically to Lawrence's question as he beheld the Myuri Mercenary Company's way of working.

"I think it will be all right."

"I'm impressed that you thought of this, though."

Lawrence spoke as he stood beside the entrance of the warehouse-turned-blast furnace, watching the ongoing work.

"I slapped my knee when I realized, you really *are* resolving things with money."

They were watching the contents being cleaned out, a crack in the furnace being repaired, and the bellows being prepared and the equipment to make the bellows move when Lawrence spoke; Hilde merely laughed a little.

Right beside Lawrence stood a great merchant of which there were few.

That fact loosened Lawrence's tongue a little as he continued.

"I never had any sane notion you'd be using that stamp to remint gold *lumion* of all things."

For that was indeed what Hilde proposed to do.

Gold *lumion* were the gold coins with the highest level of purity, so even if reminted, they still retained marvelous value.

But the important thing was, the symbol was the same as the one the Debau Company was using to issue its own currency.

The Debau Company had announced it would issue gold and

silver coins, but had not done so with gold coins. Gold coins were far too precious, not something to hand over to the common folk. Besides, each and every coin was a small fortune; even the Debau Company could not withstand issuing gold coins.

And that was why Svernel could issue these gold coins instead.

Since it was impossible to issue a large number of gold coins, it would have no great effect on the Debau Company's coin policies.

However, as a symbol, gold coins were particularly momentous; enough that it would be worth issuing a small trickle of coins on special occasions hereafter.

Therefore, Hilde's proposal was to entrust the town with one of the stamps and to pay it a suitable fee to mint gold coins when an occasion to issue them arose.

Having gone that far, even after Hilde and Debau returned to power at the Debau Company, no harm was likely to come to Svernel.

If the Debau Company, having shown Svernel such favor, treated the town coarsely on some occasion, it would lose trust from all corners of the northlands.

Meaning, Hilde was giving Millike a reason to trust him to ensure the long-term stability of Svernel.

Millike was not someone who would be ignorant of the value of that.

"However, it is thanks to you and Miss Holo that I am able to take command like this."

Hilde, Luward, Lawrence, Holo.

Had a single one been lacking, they would not have arrived at this point.

After a while, Hilde called Lawrence's name. "Mr. Lawrence."

"What is it?"

As Lawrence lifted his eyes, Hilde was watching the Myuri Mercenary Company at work, with Luward letting commands

fly. It seemed like he could watch the scene forever when he spoke.

"Would you not come to the Debau Company?"

And as he spoke, Lawrence's gaze turned to him.

It was a mining company of rare size, an incredible company even able to mint a new currency for the northlands.

Setting up a store in Lesko was nowhere on the same scale as being invited in.

But about the same time as Lawrence turned his gaze to Hilde, he saw Luward and the others.

It was a fascinating idea. Surely everyone would say such a thing could not possibly be true for a traveling merchant.

"If I accepted that, every day would be an adventure, wouldn't it?"

"Yes. I guarantee it."

Lawrence replied without hesitation to Hilde's firm words. "That's why I can't." He gave Hilde a strained smile. "If I do that, no one will believe another word I say. I must respectfully decline."

Even without the little details, it was surely clear what he meant.

For a while, Hilde seemed radiant as he looked at Lawrence along with Luward and the others.

"You are probably right."

Then, as if making a complaint, Hilde said this.

"If only I had taken the form of a girl..."

Lawrence could not help himself but laugh at the terrible joke.

After laughing for a while, he gripped the stick that supported him, raising himself up.

"If you took the form of a girl, Holo would probably eat you."

"...I am a hare, after all." Hilde smiled and said, "A pity. Incidentally, where are you going?"

"Back to my room. With my leg I can't even step on the bellows; I'll just be in the way."

As Lawrence spoke, Hilde seemed surprised to the bottom of his heart; indeed, there was anger in his words as he spoke.

"Surely that is not so. Everyone is wounded here. Besides, it is you, Mr. Lawrence, who silenced Yanarkin. If it had not been for you, even Mr. Luward and his men could not have—"

Lawrence made a strained smile and raised a palm at Hilde's vehement protest.

He knew what Hilde was trying to say; he truly wanted Lawrence to be present for the minting of the gold coins.

But Lawrence could not.

He had to finally excuse himself from the banquet.

"If I get in too deep, I'll never be able to pull back."

Hilde seemed to still want to say something in response to Lawrence's words.

However, Hilde knew what was between Lawrence and Holo. It was Hilde, after all, who had convinced Holo that their lives were being jeopardized and that they should flee the town.

Therefore, for Lawrence to flee from this point on should be nothing compared to that.

Even without Lawrence saying any of that, Hilde understood on his own; though it pained him, he nodded.

"I understand. I shall call you when we are ready, then."

"Please do."

With those words, Lawrence clutched his walking stick and departed from the building with the furnace.

The interior of the building was well lit to the point of being dazzling, and thanks to all the hardy men running about, it was rather hot.

Perhaps thanks to that, it was painfully cold outside, and he felt like it was so quiet it made his ears ring.

If he was there, he would have surely relished the zeal of those who had made risky gambles and won.

Even so, that was no longer any place for him.

As Lawrence walked, making step after step with his walking stick, there was someone coming toward him from the other direction. As he wondered who would be out walking at this hour, it turned out to be Holo, carrying a casket of wine.

"Mm? Where are you going, you?"

"That's my line."

As Lawrence spoke, Holo regripped the wine casket and replied, "I was given some wine. I thought I would come have a drink with you."

"I imagined I'd just be in the way, so why not go back to the inn."

"A fine decision by your standards."

As Holo spoke, her face looked like that of an old wife saying to her already drunk husband, *And from tomorrow on, you shall go to the tavern no more.*

As a previous offender, Lawrence, scared of the eyes with which Holo was staring at him, strongly and rather transparently changed the subject.

"...You said someone gave you that wine? Who?"

"...Goodness...What's his name, you know, that fool."

Holo did not remember his name. Typical.

"You don't mean Millike?"

As Lawrence spoke, Holo said, "Right, right."

"But why would Millike have wine sent over?"

As Lawrence asked, a somewhat mysterious look came over Holo's face.

"'Tis no problem, is it? Or do you suspect it is poisoned?"

"I suspect no such thing, but..."

Lawrence was not able to grasp how Millike thought at all.

Furthermore, since he was half-man, half-beast, Lawrence wondered what could have happened between him and Hilde as well as Holo that had gone so well.

It was not that he suspected anything untoward, but not being able to fathom it tugged at his mind.

"Walk." Perhaps Lawrence was projecting his thoughts when Holo urged him onward, glancing sideways up at Lawrence in exasperation.

"Come, you. There are many stories and many circumstances that you know not."

That was exceedingly obvious, but what of it?

"When Mr. Hilde went off to speak to him the second time... Come to think of it, you weren't around?" said Lawrence looking back.

Lawrence had been speaking to Moizi and Luward, but Holo could not sit still and said she was heading off to another room to brush her tail.

Holo made a disagreeable-looking face.

So something had happened back then.

"And I was being kind in not saying it," replied Holo.

"Kind?"

"But perhaps it shall serve as a good lesson," Holo muttered in response to Lawrence's doubtful question. "In the end, that fool was protecting a grave."

"Protecting a...grave?"

"Aye. I know not the details, but several decades ago the female he was mated to fell ill and died. As she was born in this town, in this town she rests. He did not have the power to save her, but he hoped she could at least rest in peace. So, Lawrence, does this story not remind you of something similar?"

Holo spoke with a flippant tone, but her face showed no humor at all.

Having one's mate die first, and obstinately protecting the resting place of that mate, struck rather too close to home.

"So, then you..."

"Aye. Well, I'd firmly grasped your hand right in front of a man like that. Small wonder he gave us those dark looks."

Anger, exasperation, perhaps even jealousy.

Regardless, he could not have been able to keep calm.

"But, well, that fool sent word he wished to speak with me through that fool of a hare.

"I did say I was going out."

Like Millike's wife, Lawrence would someday die before Holo did. Be it from old age or disease, perish he would.

That was an unavoidable fact and one Holo certainly understood.

She had experienced it several times before; it was something she had worried about before.

They had arrived this far because then and on other such occasions, Lawrence had taken Holo's hand no matter what. Holo, finally moved by his affection, had taken Lawrence's hand in turn.

He wondered what Holo had said to Millike in light of that.

What kind of words did she offer to Millike, who was protecting the place where his dead wife laid?

Without smiling, Holo spoke curtly.

"I told him...find your next female already, you fool."

"..."

Lawrence stopped still, staring in shock.

Holo went several steps farther before looking back over her shoulder, a mocking smile coming over her. She giggled. "You really are a charming one."

Then, she walked off, making a cackling laugh all the way.

Certainly, even if his own death made Holo sad, he would want her to laugh once more.

But nor could he stop himself from hoping that, if possible, there would never be another man at her side, stupid as the thought was.

Lawrence walked off once more, following Holo.

"But having said that, I did wander about a wheat field like that, yes? And you, as soon as you start to build a nest, you run off all over the place."

Holo's words came with a good measure of ill temper as they arrived at the inn and she opened the door.

No doubt she had not held the door open entirely on purpose.

Holding his walking stick in the crook of his arm, Lawrence awkwardly opened the door and moved his listless body inside.

"So, because we talked like that, he went out of his way to send wine, which arrived just earlier."

Holo walked briskly, even as Lawrence was largely groping as he walked.

"The two aren't connected."

As he made the obligatory protest, Holo stopped still in the darkness; he felt like she was silently laughing.

Then, she took light, hop-like steps up the stairs.

Lawrence clutched his walking stick and climbed the stairs with his meager endurance.

By the time he arrived at the fourth floor, he was largely out of breath.

"The two are not connected, you say?"

"Wah!"

The sudden voice right before his eyes nearly bowled him over.

Holo guffawed, laughed, and took Lawrence's hand.

But the atmosphere after her laugh was oddly frightening.

"...?"

Lawrence felt like Holo was glaring at him in the darkness, but since he could only make out her silhouette, he was not sure.

It was very similar to the conversation itself.

"We have arrived."

As they entered the room, it was a little brighter due to the wooden shutters being open.

Lawrence, relying on the moonlight, made it to the bed and was finally able to sit down.

As it occurred to him to look up and ask for at least some water, her face was angry enough that he suddenly sat upright.

"So, you."

Her tone of voice was frigid, and her look was truly merciless.

Because Lawrence's back was facing the moon, Holo's eyes received the light, giving off a silvery glint.

"I thought you were not going to lay a hand on anything dangerous again?"

So she was going to bring that up again now?

Besides, how it worked out could not be helped.

As Lawrence's eyes pitifully complained thus, Holo snorted a "hmph," and she pulled back a little.

"Well, certainly it could not be helped there."

That's right, he moved to say, but Holo's sharp eyes shut Lawrence up.

"However, it is a violation of your promise nonetheless. If you get wrapped up in something, it stirs your deep benevolence so that you can't help but stick your nose into it. Certainly, I had fun helping you there beside the window, but come, you, it shall not always go well like that. If you do not take that to heart, you shall truly suffer for it."

He did not know if she meant suffering as a direct result of sticking his nose in or from what Holo would do to him afterward. Probably both.

"And even if you nod now, I cannot trust that..."

He wanted to say, *But I turned Hilde down*, but that would not build her trust.

One earned trust by making their deeds match their words.

How many times had he spoken to Holo and not come through?

As he thought about that, Lawrence looked up at her like a criminal awaiting judgment.

"But having said that, I am well aware you are honest to the point of foolishness. Therefore, I believe there may be some fault in my methods."

"...?"

As Lawrence's head spun, trying in vain to make sense of it all, Holo spoke in a grandiose tone.

"You seem the sort who will uphold a contract, if not a promise."

"Huh?"

As he spoke without thinking, Holo slapped his cheek hard.

Furthermore, the hand Holo slapped his cheek with pinched it, turning Lawrence to face her.

"I have no idea what that cheeky little girl was thinking to say such a thing but..."

Then, she spoke with annoyance through bared fangs.

Lawrence remembered back to when Holo was digging up the forbidden book back in the snow-covered mountains.

Apparently, when Holo had gone to Kieschen to obtain the forbidden book, Elsa had said something to her there.

What in the world was it, and what did it have to do with them here and now?

Lawrence could not hazard a guess, but there was no mistaking the fact that whatever it was, it had gotten under Holo's skin.

Holo took her hand away from Lawrence's cheek, immediately sandwiching Lawrence's head between both hands.

She looked like she was about to swallow this pathetic traveling merchant whole from the head down.

Perhaps that was not so far off the mark.

As Holo gazed straight at Lawrence, she said this.

"She said when 'tis time to take our vows, she would stand witness anytime. The fool."

It was clear that what Elsa, a woman of the Church—albeit a young one—meant by *vows* was not something to cross Lawrence's lips.

"So, how about it?" Holo asked sourly.

As if she needed to ask.

If that was the contract into which she wanted him to enter, there was no possible reason he could refuse.

Lawrence, gazing at Holo as if entranced by her, nodded.

As he did so Holo, who until this point had eyed Lawrence with suspicion, finally let all the tension ease, as if she was tired.

And after an exhausted sigh, a smile came over her, as if somewhat embarrassed, slowly drawing her face near him.

The moonlight that bathed her face seemed to shroud it in a white veil.

Humans made their vows before God; perhaps wolves made theirs before the moon.

Holo tilted her face ever so slightly, slouching a little.

Her hair gently fell over Lawrence's shoulder and rested upon it.

Lawrence put his trembling hands around Holo's slender hips, but of course Holo did not object.

Holo made a giggle and brought her face close.

Lawrence, anticipating tenderness, matched Holo's movements and slowly closed his eyes.

And.

No matter how long he waited, the expected sensation never came.

"Mm, I forgot something important."

"Ah?"

As Lawrence opened his eyes, Holo briskly raised herself up and turned the other way.

"Er, ah..."

And though Lawrence reached out as Holo pulled away, she slipped from his grasp as if she were an illusion.

When Lawrence tried to get up from the bed, he bent his body from the fierce pain of his thigh.

But fearing the matter would be kicked down the road again, he cast his eyes toward Holo once more.

She giggled. "Can you not make such a face?" Despite her words, her expression made clear to Lawrence that she was thoroughly enjoying watching his pathetic expression.

He wanted to get upset and call her a terrible person, but as he looked at her eyes, he was unable to say the words.

Holo was truly angry that Lawrence had been seduced by the fickle dreams of merchant-kind.

He had promised so many times before, and he still had not learned.

All Lawrence could do was sit on the bed like a dog that had made a mess.

Whew. Holo slapped her hip with her hand and sighed through her nose.

It seemed like they would continue in these roles for good.

"Well, it is the truth I forgot something important. Before forming a new vow, we must carry out the old."

"The old?"

As Lawrence murmured in a daze, he saw Holo's face break into a smile.

"Were you not to bring me to Yoitsu?"

"R-right..."

Even on pain of torture, he would never admit to having completely forgotten about that.

When Holo and Lawrence met, it was under the night sky much like this: the wisewolf, quivering with loneliness and wanting to

go home, and the traveling merchant, his mind occupied with counting coins and a burning dream to set up his own store, riding atop an all-too-wide driver's seat.

We certainly make an odd pair, he belatedly thought in hindsight.

As Lawrence, at a loss for words, continued to watch Holo. Her expression finally softened as she looked at the moonlight coming in through the window.

If there was any meaning to it, Lawrence thought that probably it nicely hid her blushing.

"Besides, you have said it before."

"Ah?"

As he asked back, Holo shifted her gaze back to Lawrence, grinning at him as she spoke.

"That there is very deep meaning in bringing one's partner home with you."

Certainly, Lawrence felt like he had said something like that, but he barely remembered it.

But that Holo had remembered him saying something like that made him even happier in a strange way.

Perhaps, just as Lawrence had been in great haste where Holo was concerned, Holo too had leaped from joy to sorrow along with every word Lawrence had spoken.

That soft chuckle again. Under the moonlight, Holo smiled and shrugged her shoulders.

Lawrence smiled as well, able only to sigh.

"Yoitsu. Yoitsu, huh?"

"Indeed. We have postponed it too long."

"Very well...however."

"Mm?" Holo asked back.

Lawrence shifted his gaze to behind Holo as he spoke. "We can at least drink together, can't we?"

He waved behind Holo at the cask of wine Millike had sent over—sent for the purpose of celebration.

"Hmm...well, not that you have the fortitude to keep up with *my* drinking, after all."

Though a definite slight, even if it did not quite hit the mark, it was not so far off, so he said nothing back.

Holo lifted the wine cask up and placed it on top of the bed, bringing but a single cup over.

Isn't there another one? As Lawrence's eyes searched the room, Holo gave his forehead a small poke.

"You truly have no mind for subtlety..."

Even as Holo scolded him, her tail swayed happily.

She loves me, he realized with maddening intensity.

"Take care not to drink too much."

"To think the day would come when you would warn me about that."

"Fool."

As Holo spoke, she pulled out the cask's cork.

And she had Lawrence hold the cup as she poured wine into it.

That very moment, Lawrence thought that along with the moonlight, some kind of shout was coming in from the window.

Probably, they had lit the furnace and everyone was stepping on the bellows. Here and now, in the depths of the northlands' harsh, long winter, a new gold coin would be minted, stamped with a sun that would light the way for all people.

Luward had said how he liked watching the dawn on a night-long march, for the sun washed all away.

No doubt the soon-to-be-minted gold coin of the sun would become the herald of the dawn of a new age.

However, Lawrence did not go there to join them, instead staying in the nearly empty inn.

He felt no reluctance or regret about that.

He had wine in his hand, poured by none other than Holo herself.

When Lawrence looked up from the moon reflected in the wine, Holo's smiling face was there to greet him.

She laughed her quiet laugh.

More radiant than any sun or any coin of gold was the smiling face of his beloved.

AFTERWORD

It's been a while. Hasekura here. Volume 16. I believe it was advertised as the final novel of the series. It's been fifteen years since I began writing *Spice and Wolf.* My main laptop stayed with me until the bitter end without crashing once, but the battery's weak and the fan and so forth are beaten up, so it overheats quickly, and the exterior finish is a mess.

I wrote all sixteen novel manuscripts with this laptop, but just lately, I bought a new one and am using it. Old notebook, your efforts are appreciated.

Now that the series is reaching its end, I thought it's finally time to write an afterword with talk about the work I've never done before. It's just, as I've already been writing *Everything Spice and Wolf* with each volume, I wanted something more all-inclusive.

The title *Spice and Wolf* is a twist on French economist Jean Favier's *Gold and Spices: The Rise of Commerce in the Middle Ages* (translated by Hidemi Uchida). Thinking back to when I read it, I recall thinking I'd love to use things from this, which gave me inspiration for the first volume.

It has been often said that a debut to the light novel genre with

an economics theme is a rare thing. Furthermore, though in the fantasy genre, neither swords nor sorcery played any role.

I've been called a fairly twisted person for it, but it's simply where my way of thinking ended up.

In other words, from long ago, many people have used settings with nobles and kings, knights and wizards, demon kings and heroes, including a number of great classics. I wondered if I could wedge myself into all that and win on their terms. For that same reason, I hadn't written much of anything in school.

Even when reading textbooks, I was largely confined to academic journals, definitely not the kinds of books people oriented toward writing fantasy novels read. I wasn't reading primers on medieval economics, either, but rather books for experts, well aware I didn't fully understand them. For the mythos, I did not read an encyclopedia on world mythology, either, instead restricting myself to things like the Bible and *The Golden Bough*. Part of me was vain for reading difficult books, but the fact I was reading the same books as people with talent, not thinking I had any talent myself, was the foremost reason I didn't think I could write more interesting novels than those people with talent.

So *Spice and Wolf*, where neither swords nor sorcery played any role, was the result.

Although I had a fairly firm feeling about what the work would revolve around, I think the books I have read indeed had a large influence on the path leading the main character and the heroine forward, the so-called theme for writing the novel.

In particular, Schopenhauer stands out. I kept thinking, when writing about Holo and Lawrence doing business, whether this was a story that could continue to be a happy one. Schopenhauer is thought of as the incarnation of pessimism, but to me, it is the opposite: The simple fact it was possible for him to continue to be happy while asking such critical questions makes him a

fundamentally forward-thinking person in my mind. After all, when Schopenhauer wrote his first book, he said to his mother, then an author, "Decades from now no one will read your book, but mine shall be the basis for a hundred others" (even though Schopenhauer's book was not selling at all), so he was no pessimist.

Also, a tale where the continuation of happiness falls into question seems just the right leg to stand on for the exceptionally long-lived Holo and the bad-at-giving-up merchant Lawrence.

I think that this, the sixteenth novel, is the summation of all that, demonstrating the path that both of them must follow. I believe both Holo and Lawrence will persist in walking that path together.

There may be people wondering, *Eh? That's it? Huh? What?* and the like. My honorable editor said those things to me, too. But this is my aesthetic...philosophy...and...stuff. If there's one thing about the series I regret, it's that Nyohhira never emerged in a concrete way.

Since I have such feelings remaining, I'm doing a total epilogue for the sequel.

As it will also include works too short to be their own books, I hope all of you who want one more little peek into the world of *Spice and Wolf* will read and enjoy it! It'll probably be out in early summer.

...But as the world of *Spice and Wolf* is not about viewing the world in itself, but the "Spice" and "Wolf" (Holo and Lawrence) in it, it's actually the antithesis of that universal metaphor, so in other words... et cetera, et cetera, et cetera, ad nauseum.

Now, I truly want to thank those who have been wondering, *What is Isuna Hasekura going to be doing next?* I'm tentatively scheduled to have a new work coming out around summer 2011. There'll be animal ears in the next one, too. Animal ears are my

philosophy, y'know. But this won't be a medieval fantasy, or academic work, or science fiction, or a mystery. I intend to write a novel to make people say, *Why is it so rare for things like this to come out?*

I think that the moon, which played a role in my debut work, will play a large and pivotal role here.

I have a bit more work left for Ayakura-sensei, who keeps drawing those incredibly pretty illustrations, but thank you, Ayakura-sensei! Sensei and Keito Koume are doing a wonderful job drawing the splendid manga version of *Spice and Wolf*, too. Thanks to all the anime staff and everyone related to Media Mix. Manager T and Manager A, thank you very much. I look forward to your help in the future.

And thank you to all of you readers who have stayed with me until now—truly, thank you all so very much!

—Isuna Hasekura



The introduction of a new currency in the town of Lesko has filled Lawrence with boundless optimism, but his dreams come to a sudden and harsh end when two men from the Debau Company present him with a grim token—Col's traveling bag. With his young friend's safety threatened and the stability of the town suddenly in doubt, Lawrence's plans to open a shop are dashed. Separated from Holo yet again, he finds himself a forced participant in a desperate scheme to reclaim the Debau Company from the nobility who now control it. But when mercenary armies clash in the mountains, what will become of Lawrence and Holo? For good or ill, the finale of their tale is at hand!

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